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# FOREIGN CROPS AND MARKETS

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## CROP CONDITIONS IN POLAND

The conditions of the winter crops of wheat, rye and barley in Poland on May 1 were below the average conditions on May 1 for the past five years, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture. The condition of the winter wheat on May 1 was 88 per cent of the five-year average as compared with 106 per cent on May 1, 1927. The condition of the winter rye was 90 per cent against 110 per cent last year, and the condition of barley was 84 per cent against 109 per cent last year.

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## CURRENT MARKET CONDITIONS

A slightly stronger tone was evident in the German pork market during the week ended May 9, according to cabled information from L. V. Steere, Acting American Agricultural Commissioner at Berlin. Hog receipts at 14 markets were larger than for the preceding week, but the price of heavy hogs at Berlin reacted from the low level of a week ago to reach \$11.18 per 100 pounds on an average. Lard prices at Hamburg were slightly easier. See table, page 731.

Steadiness marked the British bacon market during the week ended May 9, according to cabled advices from E. A. Foley, American Agricultural Commissioner at London. Quotations on Danish Wiltshire sides at Liverpool maintained the average level of recent weeks, while Canadian offerings brought slightly better prices. Domestic hog receipts were down as against the preceding week. See table, page 731.

Foreign butter prices were steady during the week ended May 10, with practically no changes reported from the principal European markets. Copenhagen was unchanged at the equivalent of 36.1 cents per pound and London quotations likewise showed no material change. Australian, at 33.5 cents, was still running below New Zealand at 36 cents, with Australian lower than last year and New Zealand and Danish higher. Ninety-two score butter at New York was unchanged from the preceding Thursday at 44.5 cents as against 43 a year ago. The present margin over Copenhagen, therefore, was 8.5 cents against 10 cents at that time last year. See page 731 for detailed price statement as cabled by American Agricultural Commissioners abroad.

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## C R O P   A N D   M A R K E T   P R O S P E C T S

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BREAD GRAINSWinter wheat areas

The winter wheat acreage for the 1928 harvest in 17 countries is 130,252,000 acres against 130,570,000 acres in those countries last year. The abandonment of winter wheat in the United States is estimated at 25.1 per cent of the area sown. The acreage remaining for harvest is 35,858,000 acres against 37,872,000 acres harvested in 1927, and 36,987,000 acres harvested in 1926. The condition as of May 1 is 74.9 per cent of normal compared with 85.6 per cent a year ago, and with 85.0 per cent for the ten years, 1918-1927. A condition of 74.9 per cent on May 1 indicates an average yield of 13.6 bushels per acre, assuming average variations to prevail thereafter and a total production of 486,478,000 bushels compared with a yield of 14.6 bushels per acre and a total production of 552,384,000 bushels in 1927. See table, page 727.

The winter-killing of wheat in Canada is estimated at 21 per cent, or 213,500 acres, leaving 795,500 acres remaining for harvest against 853,000 acres in 1927. In 1926-27, winter-killing was estimated at 13 per cent and the average for the ten years 1918-1927 was 12 per cent. The condition of the winter wheat at the end of April, expressed as a percentage of the average yield per acre for the past ten years, is 88 per cent, compared with 94 per cent on April 30, 1927, and 89 per cent on April 30, 1926. In Czechoslovakia the first estimate of the total area sown to wheat is 1,609,000 acres compared with 1,585,000 acres in 1927. The winter area for 1928 harvest was estimated at 1,464,000 acres.

European crop conditions

The weather over continental Europe during the first half of the week ended May 10 was mostly warm with heavy rains in central Europe and southern France, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. During the second half of the week the weather was colder with considerable rain, particularly in the Danubian countries and Poland. These heavy rains have been beneficial to the crops of central Europe.

The conditions of the winter cereals in Russia at the end of April were reported to be favorable on the whole, although both the winter and spring cereals have suffered some damage, especially in North Caucasus. During the week ended May 10 the weather was warm and clear over most of Russia.

In Germany the condition of the winter wheat crop improved during the month of April and on May 1 was 94 per cent of the 1918-1927 average

## CROP AND MARKET PROSPECTS, CONT'D

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compared with 88 per cent on April 1, 1928, and 106 per cent on May 1, 1927. A part of this increase may be attributed to the fact that the condition on May 1 applies to acreage remaining for harvest, while April 1 condition applied to total acreage. The abandonment of winter wheat is estimated at 2.8 per cent of the area sown. Statistics of sown area are not yet available. In 1927 winter killing of wheat varied from 0.4 per cent in Brandenburg to 2.4 per cent in Silesia.

Wheat production

Total wheat production in 1927 in 47 countries is 3,487,000,000 bushels against 3,355,000,000 bushels in 1926. The poor quality of some of the grain in Europe and North America, however, materially reduces the amount of millable wheat this year. The first estimate of 1927 production in Ireland is 1,633,000 bushels against 1,381,000 bushels in 1926.

Russian grain procurements

Russian grain procurements during April were 246,000 short tons against 494,000 short tons during April 1927, according to a cable from Mr. Steere. Preliminary plans had called for a collection of 850,000 short tons during April. Total collections for the season through April are 11,443,000 short tons compared with 11,729,000 short tons for that period last year. Collections will probably be small during the remainder of the season as the peasants are expected to hold their grain awaiting a definite outlook for the present crop.

Movements to marketUnited States

Exports of wheat, including flour, from the United States from July 1 through May 5 are 189,106,000 bushels against 194,619,000 bushels for the same period a year ago. Exports during the week were 1,070,000 bushels against 1,560,000 bushels the previous week.

Canada

Stocks of wheat at Fort William-Port Arthur decreased 7,217,000 bushels during the week, being 58,873,000 bushels against 66,090,000 bushels on April 27. The first shipments of grain moved on the Lakes during the week. Shipments amounted to 7,384,000 bushels. Receipts at Fort William-Port Arthur during the week were 257,000 bushels. Shipments from Vancouver during the week were 2,706,000 bushels and receipts were 2,751,000 bushels.



## CROP AND MARKET PROSPECTS, CONT'D

Southern Hemisphere

Exports of wheat including flour from Argentina during the week ended May 5 were 5,307,000 bushels against 5,792,000 the previous week. During the past three weeks about 17,000,000 bushels have been exported, according to trade reports, which would indicate an exportable surplus still about 30,000,000 bushels below last year. Exports from Australia during the week were 1,488,000 bushels against 2,216,000 bushels the previous week. Exports through April have been less than April a year ago, leaving the supply in the country nearly as large now as last year at this time.

European grain markets

European grain markets were quieter during the week ended May 8, according to a cable from Mr. Steere. In Germany stocks of winter wheat available for sale on April 15 were 16,400,000 bushels against 7,300,000 bushels a year ago. Rye stocks available for sale were 15,900,000 bushels on April 15, 1928 compared with 12,400,000 bushels on April 15, 1927. Barley stocks were 1,070,000 bushels against 1,570,000 bushels a year ago and oats were 17,490,000 bushels against 15,250,000 bushels a year ago. In case of the bread grains, at least, these stocks probably contain considerable grain not of a millable quality. Wheat prices at Hamburg on May 9 were quoted at \$1.75 per bushel against \$1.76 on May 2. Rye prices at Berlin on May 9 were \$1.72 against \$1.70 on May 2.

United States wheat prices

Cash prices continued to advance during the week ended May 4, the weighted average cash price of all classes and grades of wheat at the six principal markets advancing 4 cents to \$1.62, a new high level for the season. All classes contributed to the rise in the general average price this week. The price of No 2 soft red winter at St. Louis still continues to advance rapidly. The advance this week was 8 cents to \$2.12 per bushel as compared with \$1.37 a year ago. This is the highest level reached since 1920. No. 2 hard winter advanced 4 cents, No. 1 dark northern spring 3 cents and No. 2 amber durum advanced 7 cents to \$1.48 per bushel, or 2 cents higher than before the drop of the preceding week. Western white wheat at Seattle advanced 2 cents to \$1.57 per bushel as indicated by the average of daily cash quotations. The cash price declined considerably during the last two days of the week ended May 4, then advanced again the first part of the week following to recover part of the loss, but was still under the average for the week. The spread between the cash closing prices at Minneapolis and Winnipeg widened 2 cents during the week and was 19 cents in favor of Minneapolis for the week ended May 4 as compared with 8 cents in favor of Winnipeg a year ago.

## CROP AND MARKET PROSPECTS, CONT'D

WHEAT: Weighted average cash price at stated markets

	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
April 13 .....	133	143	130	144	139	152	152	140	127	186
20 .....	136	156	130	156	142	167	154	146	128	199
27 .....	137	153	132	165	144	171	149	141	132	212
May 4 .....	140	162	136	169	149	174	159	148	137	220
11 .....	144		141		152		161		141	
18 .....	144		139		153		154		139	
25 .....	149		145		159		161		146	
June 1 .....	152		149		161		161		151	

WHEAT: Closing prices of May futures

	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 12	133	149	126	140	133	142	139	150	151	157	127	137
19	135	158	122	150	135	150	143	154	153	161	128	141
26	135	160	129	152	134	151	144	152	154	160	129	141
May 3	142	157	133	152	139	152	153	152	161	160	---	142
10	142	152	135	150	139	148	152	151	158	159	---	142
July futures												
17	138		130		143		151		158		141	
24	149		137		148		160		164		143	
31	147		140		148		160		167		150	

a/ Prices are as of day previous to date of other market prices.

Future closing prices of wheat recovered somewhat after the break of the previous week, but have fluctuated up and down considerably each day since May 3. A sharp drop in futures on May 10, however, put the closing price at Chicago under the low point of the preceding week. Weather conditions in the winter wheat belt have been more favorable for the remaining crop than for several weeks past, according to trade reports.

## CROP AND MARKET PROSPECTS, CONT'D

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Liverpool prices were a strengthening factor until May 8 when the May future declined slightly, due to large arrivals of wheat at Liverpool and increasing stocks. On May 10, closing prices of May futures as compared with prices the week before were 5 cents lower at Chicago, 2 cents at Kansas City, 4 cents at Minneapolis, and 1 cent lower at Winnipeg and Liverpool. May wheat at Buenos Aires was approximately unchanged on May 9.

Winter rye areas

The winter rye acreage for the 1928 harvest in 13 countries is 26,859,000 acres against 26,205,000 acres in 1927. The acreage to be harvested in the United States is 3,562,000 acres, according to the Crop Report as of May 1. The acreage harvested in 1927 was 3,670,000 acres. The condition on May 1 was 73.6 per cent of normal, compared with 79.3 per cent on April 1, 1928, and 88.3 per cent on May 1, 1927. A condition of 73.6 per cent on May 1 is indicative of a yield per acre of approximately 11.1 bushels, assuming average variations to prevail thereafter, which would give a total production of 39,368,000 bushels compared with 58,572,000 bushels harvested in 1927. The winter rye acreage remaining for harvest in Canada is 518,000 acres against 568,000 acres in 1927. The condition of the crop on May 1 in terms of the ten-year average yield was 96 per cent, against 97 per cent on May 1, 1927.

## FEED GRAINS

Barley

Total production for the 49 countries which have reported in 1927 now stands at 1,410,421,000 bushels, an increase of 5.3 per cent over that of the same countries the previous year. The countries reported produce nearly 96 per cent of the world barley crop. The first report of the 1927 crop in the Irish Free State is about 6,300,000 bushels, which is almost 6 per cent below the 1926 crop, but larger than the 1924 and 1925 crops. The latest reports of production in Belgium and Hungary show increases over the earlier estimates. See table, page . The 1927 harvest of barley in Austria, amounting to 10,315,000 bushels, was the largest since the war. Since it was also excellent in quality, large quantities could be exported to Germany, chiefly for brewing purposes. It is reported to be more profitable than oats, which is tending toward a decline in Austria oats production.

The "plan" of contracts with the growers for barley acreage in the Ukraine, Russia, has been completely executed, according to a special correspondent's report from Charkov, published in "Economic Life" on April 20. The same periodical for April 26 states that it has been decided to distribute some 225,700 bushels of barley for seeding purposes. In Rumania there was severe cold weather about the middle of April, which is reported



## CROP AND MARKET PROSPECTS, CONT'D

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to have turned the young barley seedlings yellow in many places, but it was thought that they would not be killed. The spring barley sowing was practically completed at that time. The first Czechoslovakian estimate of the total area sown to barley in 1928 is 1,792,000 acres compared with 1,759,000 last year. The barley area has been increasing gradually but steadily during the past few years.

Exports of barley from the principal exporting countries from July 1 to the latest dates available have been almost 13 per cent below the exports from the same countries during the preceding year, or 90,600,000 bushels against 103,900,000 bushels. The United States is the only country in which there has been a large increase in barley exports during the season, while the Canadian and Russian exports have shown a large decrease. Recent exports from the United States, however, have been very small. The price of No. 2 barley at Minneapolis for the week ended May 4 dropped 1 cent to 94 cents a bushel, which was 14 cents more than the price for the corresponding week last year.

Oats

Total production of oats in the 41 countries which have reported in 1927 now stands at 3,597,269,000 bushels, a decrease of 1.8 per cent from that of the same countries the preceding year. The countries reported produce about 99 per cent of the world total. Oats production in the Irish Free State has been increasing steadily during the past few years, and the first report for 1927 shows a crop of 46,735,000 bushels, which is 4.5 per cent above the 1926 crop. The latest production estimates for Belgium and Hungary are somewhat higher than estimates received earlier in the season. In Czechoslovakia the area sown to oats has been steadily increasing during the past few years. The first estimate of the 1928 area is 2,120,000 acres against 2,113,000 acres last year.

Exports of oats from the principal exporting countries since July 1 have been more than 17 per cent below those for the same periods last years. Exports from Canada show a considerable decrease, as do those from the United States and Argentina. During the week ended May 4, about 1,113,000 bushels of oats have been shipped from the Western Grain Inspection Division of Canada, compared with 868,000 bushels received. Exports of oats from the United States during that week were the smallest since the first week in January, and the price continued to increase. No. 3 white oats at Chicago averaged 67 cents a bushel, or 19 cents above the price for the corresponding week last year.

Corn

Total corn production in the 25 countries reported in 1927, which produce more than 89 per cent of the world total, now amounts to 3,856,525,000 bushels, which is 2.6 per cent below that for the same countries the preceding year.

## C R O P   A N D   M A R K E T   P R O S P E C T S ,   C O N T ' D

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The first official estimate of the 1927-28 corn crop in Argentina is 303,000,000 bushels, according to a cable from the international Institute of Agriculture. This first official estimate is nearly three per cent above the first estimate of last year's crop, but about 5.5 per cent below the final estimate. It is much below the early unofficial estimates which came from Argentina, but is within the range of the 297,000,000 to 331,000,000 bushels (or an average of 314,000,000) made in this Bureau on the basis of a correlation of weather conditions with yields of earlier years which was published in "Foreign Crops and Markets" in the issue of April 16.

The weather has been generally drier than normal in the Argentine corn zone since the first of March, according to reports of the United States Weather Bureau. This is desirable for conditioning the corn which is stored in open cribs and in preventing deterioration on the ocean voyage. Exports of corn from Argentina from the first of April, the beginning of this crop year, to May 5 have been 15,960,000 bushels compared with 22,404,000 bushels for the same season last year.

The first report of 1927-28 production in Uruguay shows a crop of about 8,500,000 bushels, which is 72 per cent above the 4,942,000 bushel crop for the preceding year, and the largest crop on record with the exception of that of 1914-15. The second official estimate of the 1927-28 corn crop in the Union of South Africa, issued March 15, has lowered the February 15 estimate about 6,300,000 bushels to 70,932,000 bushels compared with 65,058,000 bushels last year.

The area sown to corn in Czechoslovakia has gradually increased from 387,000 acres in 1925 to 393,000 in 1928, according to the first official estimate received this year. In view of the unsatisfactory condition of winter crops in the Ukraine, the government has decided to supply the farmers with additional seed. It was ordered that shipments of corn from North Caucasus for distilleries should be discontinued until May 1, and should be distributed to Ukraine for seeding.

Latest reports of net exports of corn from the principal exporting countries as far as reported since November 1 show a decrease of 21 per cent below those for the same periods the preceding year. See table, page . Argentine exports during this time have been only 96,400,000 bushels compared with 131,900,000 bushels the year before. During the week ended May 5, Argentina exported more than 4,000,000 bushels, while United States exports fell off to the smallest export since January. During that week the price of No. 3 yellow corn at Chicago varied from about \$1.09 to \$1.11 a bushel, while the price of Argentine corn for May delivery remained around 89 cents. On May 8 the Chicago corn was quoted at \$1.10 cents, about 22 cents above the cabled Argentine future price for the same day.

## CROP AND MARKET PROSPECTS, CONT'D

Correction

In "Foreign Crops and Markets" of May 7, 1928, page 656, an error was printed in regard to the exports of corn from the United States to Mexico. The amount exported in 1927 was 1,058,000 bushels, and in 1926 was 4,212,000 bushels, instead of the 187,600,000 bushels and 221,500,000 bushels respectively as stated last week.

## FRUITS, VEGETABLES AND NUTS

THE CUBAN VEGETABLE INDUSTRY: The production of vegetables in Cuba for export to the United States has been increasing rapidly during the past five or six years, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. Shipments to the United States during the 1926-27 season amounted to 43,000,000 pounds as against 15,000,000 pounds during 1924-25. Shipments during the first five months of the 1927-28 season (November 1, 1927 to March 31, 1928) amounted to 27,050,000 pounds as against 38,208,000 pounds during the corresponding period last season. The vegetables exported to the United States in order of their importance are: Tomatoes, peppers, potatoes, eggplant, and lima beans. These five articles constitute about 85 per cent of the total exports. The remaining 15 per cent is made up of okra, squash (round white variety), cucumbers, onions, and string beans. Tomatoes alone, however, constitute about 50 per cent of the value of the total exports. See Foreign Service release, F.S./V-21, dated May 12, 1928.

BERMUDA VEGETABLE SHIPMENTS DURING APRIL: Exports of fresh vegetables from Bermuda to the United States during the month of April 1928, amounted to 3,806,000 pounds as compared with 1,836,000 pounds during April 1927, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. Total shipments to the United States from the beginning of the season on November 1, 1927 to April 30, 1928 amounted to 9,887,000 pounds. The season usually ends late in June. (See Foreign Service releases, V-16 and V-18, dated April 19 and April 27, respectively.) The Bermuda celery crop is excellent both as to quality and quantity. Potatoes are also doing well and it is estimated that the spring crops (those shipped between April 1 and the end of the season) will come up to about 30,000 barrels of 2-2/3 bushels each. See Foreign Service release, V/20, dated May 11, 1928.



## L I V E S T O C K , M E A T A N D W O O L

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Hogs and pork

BRITISH PORK IMPORTS DECLINE: April imports of cured pork and lard into Great Britain were below those of the preceding month, but maintained their lead over the same months of 1927, according to preliminary figures cabled to the Foreign Service of the Bureau of Agricultural Economics by E. A. Foley, American Agricultural Commissioner at London. Total bacon imports dropped 3,248,000 pounds below March to reach 71,232,000 pounds, but were still more than 11,500,000 pounds ahead of last year. Imports from Denmark reached 51,640,000 pounds, a decrease of about 3,000,000 pounds below March, but nearly 8,000,000 pounds over April 1927. Imports from the United States fell off some 2,000,000 pounds to reach 5,448,000 pounds, which was slightly more than the receipts from that source last year. Canadian bacon was about 1,000,000 pounds short of the March level, and stood at 2,464,000 pounds. Ham imports, at 7,952,000 pounds, were 1,680,000 pounds under the preceding month, and exceeded last year's figure by a slightly greater amount. Lard imports reached 23,000,000 pounds and were 10,800,000 pounds and 4,000,000 pounds under March 1928 and April 1927, respectively.

Cattle and beef

SOUTH AFRICAN LIVESTOCK CONDITIONS: The condition of livestock in the Union of South Africa was generally satisfactory at the beginning of April, except in central Cape Colony, according to the Monthly Review of the Bank of South Africa, Ltd. Conditions in the Cape, however, were expected to improve during the month as rains brought relief from the drought. Late in March heavy rains were reported practically throughout the Union except for parts of Cape Province and the Transvaal.

Sheep and wool

WOOL MARKET CONDITIONS IN APRIL: Wool prices in the United States were steady or slightly higher during the month ended May 4. Foreign wool prices have increased more rapidly than have domestic, and imports continue light, with stocks in bond at a low point. Domestic consumption slackened somewhat in March. The selling season in the primary markets of the Southern Hemisphere closed with stocks low and with prices near the season's top. The third series of the London Wool Sales opened on May 8 with prices somewhat lower for most qualities than at the close of the second series. Latest reports indicate that pasture conditions in the Southern Hemisphere have somewhat improved. See release, WOOL-3, "The World Wool Situation", dated May 10, 1928.

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## THE WORLD SITUATION IN OILS AND OILSEEDS

Indicated supplies of vegetable oil-bearing materials and production of vegetable oils, including most of the oils entering the margarine, soap and paint industries were larger in 1927 than in the preceding year, according to information received in the Foreign Service of the Bureau of Agricultural Economics. Important exceptions to the generally more abundant supply conditions are found in cottonseed and cottonseed oil, and to some extent in coconut oil. The average prices of most of the important oleaginous products were lower during the earlier months of 1928 than a year ago, continuing the slight downward movement of 1927 as against 1926. At the end of 1927, however, prices of cottonseed, coconut and soybean oils were slightly above the year's average. Peanut oil and olive oil were higher throughout 1927, than in 1926.

The increasing production of oleomargarine in the United States is of considerable significance to the American farmers. The available supply and prices of edible vegetable oils, therefore, are of interest to both the oleomargarine and dairy industries. It should be noted that vegetable oils continue to assume greater relative importance than animal fats and oils in the manufacture of oleomargarine. These tendencies in the oleomargarine industry are discussed in some detail on page 703.

Supplies of vegetable oils

The world's 1927 supply of edible oils and oils used principally for soap making, as indicated by the production and exports of oilseeds used for those purposes, was well above that of 1926 and above the previous record figure of 1925, according to preliminary figures. The actual supply may be expected to vary somewhat from present indications, since allowance must be made for changes in the percentage of the production crushed from year to year. The use of oilseeds for seed and industrial purposes other than oil extraction is a factor in the final determination of the percentage of the total supply actually crushed, as are variations in the supply of edible animal fats. Much of the data presented herewith are preliminary and in some cases incomplete. As now reported, however, the decided decrease in cottonseed production and the reduction in coconut production, indicated by smaller exports of copra and coconut products from the most important countries, as well as a possible decrease in rapeseed, is more than offset by increased production of live oil, peanuts, sunflowerseed and sesame, and probably an increase in soy bean production.

In spite of the larger world supply, however, the supplies in the United States, as indicated by the 1927 production, were below that of 1926, due to the decrease of 28 per cent in the cottonseed crop of the country. Cottonseed is the dominant factor in the United States oilseed situation.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Coconut oil from the Philippines provides the second most important source of oil material for the United States. While the imports of copra and coconut oil from the Philippines were about 20 per cent larger in 1927 than in 1926, the increased imports of these two commodities only partially offset the decrease in cottonseed production in the country.

The world supply of material for drying oils is large, due to the record production of flaxseed for the 1927 season and increases reported in the production of hempseed. Soy beans, which contain a semi-drying oil sometimes combined with the drying oils in the manufacture of paints and varnishes, are also indicated to be more plentiful in 1927 than in 1926. Crushings of flaxseed in the United States were larger in 1927 than in 1926 and 1925, and the average price of linseed oil at New York in 1927 was lower than in 1926 and 1925, and decreased considerably toward the end of 1927, maintaining the lower level through the first three months of 1928.

Cottonseed

The production of cottonseed in countries so far reporting for 1927-28 amounts to 10,938,000 short tons compared with 12,697,000 short tons produced by the same countries last year, or a decrease of 14 per cent. This decrease is due almost entirely to the decrease of 28 per cent in the crop of the United States, which accounts for about 50 per cent of the world's reported production of cottonseed. Decreases are also shown in the production of Egypt, Mexico and Anglo-Egyptian Sudan, but these are more than offset by large increases in China and British India, and smaller increases in other countries. See table, page 694.

From preliminary figures on the international trade in cottonseed oil in 20 countries, it is evident that the trade during the past year, following the large 1926 crop, surpassed that of 1926 and 1925, but that it was far below the pre-war average due to the decrease in United States exports, which in 1927 amounted to 67,982,000 pounds. In spite of its low oil content, cottonseed is the dominant factor in the vegetable oil situation of the United States. The amount of seed used in producing cottonseed oil during 1927 was slightly below the amount used in 1926, according to preliminary figures issued by the Bureau of the Census. The average wholesale price of Prime Summer Yellow cottonseed oil at New York was 9.7 cents per pound compared with an average price of 11.8 cents in 1926. Prices in March, 1928, at 9.6 cents, were about the same as a year ago. See table, page 721. Stocks of cottonseed oil in the United States were larger at the end of 1927 than in the preceding year.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Copra

Exports in 1927 of copra and coconut oil in terms of copra from the four important exporting countries, Philippine Islands, Dutch East Indies, British Malaya and Ceylon, show a decrease of about 9 per cent compared with 1926, but were above those of any other year reported. The figures are preliminary, however, and in the absence of any official indication for the Dutch East Indies, final figures may change the situation somewhat. The Philippines, which are the chief source of United States supplies, show an increase of 16 per cent in combined copra and coconut oil exports, both products showing large increases over 1926, so that supplies in the United States for 1927 were above those of 1926. See table, page 712. A greater quantity of copra was consumed in the United States in producing oil in 1927 than 1926, according to preliminary reports of the Bureau of the Census. See table, page 711. The average price of crude coconut oil at New York for 1927 was 9.7 cents per pound compared with an average of 10.8 in 1926 and 12.3 in 1925. For the first three months of 1928 the price has remained at about the 1927 level, which showed little variation throughout the year. See table, pages 721 and 722.

Peanuts

Peanut production figures for 1927 are available for only a few countries, but the large increase in the crop of India, the world's chief producer, and increases in Senegal and some of the smaller producing countries are expected to more than offset the indicated decrease in China based on trade reports, and any decreases which may be reported for other countries. The total production for 1927, therefore, is expected to be above that of 1926 and recent years. See table, page 675. The quantity of peanuts (in terms of kernels) used for oil production in the United States in 1927 was slightly above that used in 1926, but was well below the amounts used in 1925 and 1919-1922. See table, page 707. The average price of crude peanut oil f.o.b. mills in the United States in 1927 was 11.4 cents per pound, or only slightly higher than that of 11.3 cents in 1926. The average in 1925 was 10.6 cents per pound, according to the Department of Labor. The price has been falling somewhat since September 1927, and for the 4 months December 1927 to March 1928 has been lower than for any period of this length since 1922. See table, pages 721 and 722.

Olive oil

Olive oil production for 1927-28 is estimated to be above any total of recent years, according to reports from countries which in 1926 produced 98 per cent of the total crop. Production in 12 countries so far reported is estimated at 2,134,441,000 pounds compared with 1,305,373,000 pounds produced by the same countries in 1926, while in 1924, which was considered



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

a high year, production was 1,761,449,000 pounds. This increase is due largely to the record crops of Spain and Portugal. Decreases are reported for Italy and Greece. See table, page 696. The olive crushing industry of the United States is not of great importance. In 1927, 2,760 short tons of olives were used in the production of olive oil compared with 4,660 short tons used in 1926, according to the Bureau of the Census. The average price per pound in barrels at New York in 1927 was 28.3 cents compared with an average of 25.5 cents in 1926, and 26.9 cents in 1925. The price in New York of about 33 cents for the first two months of 1928 averaged the highest in recent years in spite of the large 1927 Mediterranean crop. According to trade reports, the high prices were the result of slow movement at Primary points and the financing of the growers by the Spanish Government, which prevented sales at a discount. It declined slightly in March, but is still high.

Sunflowerseed

Production of sunflowerseed, which is dominated by the Russian crop, largely recovered during 1927 from the slump of 1926, but did not quite attain the 1925 level, the total reported being 2,919,330 short tons compared with 1,894,692 in 1926 and 3,031,332 in 1925. Rumania, which now produces over 100,000 short tons of sunflowerseed, showed some decrease in 1927, but increases were reported for the minor producing countries, i.e., Bulgaria and Hungary. Sunflowerseed and oil are now the chief items of export in the Russian vegetable oil and oilseeds trade, and sunflowerseed is the chief oilseed produced in that country. At present, however, due to decreased exports, the Russian oilseed supply does not have an important influence on the world situation. Large quantities of seed are used in Russia for poultry feed and human consumption. See table, page 700.

Rapeseed

In the absence of an estimate of the 1927-28 rapeseed production of India, the world's chief producer, no definite information can be given as to the world production of rapeseed. The second estimate of acreage for the 1927-28 crop of India was 3.8 per cent below that of last year and a decrease in the world production, exclusive of China, is probable. No information is available concerning production in China, which is known to be an important producer of this oilseed. See table, page 701.

Sesame

The sesame crop of India for 1927 was 538,000 short tons, not including production in the province of Hyderabad. Total production in 1926 was 460,000 short tons. India is the chief producer, aside from China, for which no statistics are available. See table, page 701.



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Soy beans

Production of soy beans in 1927 was above that of 1926 for all countries reported. Production in China, the world's chief producer and exporter, was expected to be from 20 to 50 per cent above the previous year, but damage during October greatly reduced the crop which is now reported to be only a little above 1926. Increases are also reported for Chosen and the United States. See table, page 696. Imports of soy beans and soy-bean oil into importing countries were higher in 1927 than in 1926. In the absence of figures for China the export trade cannot be accurately reported, but since China provides the only important source of this commodity, exports were probably above those of 1926. Crushing of soy beans for oil increased slightly in the United States during 1927, the total used for oil manufacture being 11,864 short tons of beans compared with 10,343 short tons in 1926 and 10,169 short tons in 1925. The average price of crude soy-bean oil in barrels at New York was 12.1 cents per pound in 1927 compared with 12.6 cents in 1926 and 13.2 in 1925, according to the Department of Labor. There was little fluctuation in 1927 from the average and the price for the first three months of 1928 remained at about that level.

Flaxseed

Production of flaxseed in 1927 for countries so far reported is well above production in the same countries in 1926 and is above the previous record crop of 1925. Production in the five chief producing countries, including a trade estimate of the crop of India for which no official estimate is available, is 4,242,481 short tons for 1927 compared with 3,672,000 short tons produced by the same countries in 1926 and 4,020,367 short tons in 1925. In 1926 these five countries produced 92 per cent of the estimated world production of flaxseed and from 1909-1913 and 1921-1925 they averaged over 90 per cent of the world production. Argentina has again produced a record crop, the final 1927 estimate of 2,224,000 short being 289,000 short tons above last year and above the 1925 record when 2,103,343 short tons were reported. Increases are also reported for the United States, Russia and India, while the crop of Canada is below that of 1926. See table, page 702.

The international trade in flaxseed during 1927 was greater than in the previous year, both imports and exports being above those of 1926. Increased exports were reported for the two chief exporters, Argentina and India, and while the United States and the United Kingdom took slightly smaller amounts of seed than in 1926, the decrease was more than balanced by increases in the imports of other countries, particularly Continental Europe. Both imports and exports of linseed oil decreased for the chief trading countries during 1927 compared with 1926. The amount of seed crushed for oil in the United States during 1927 was 1,169,000 short tons, or slightly above

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

the 1,092,076 short tons crushed in 1926. The average price of linseed oil at New York in 1927 was 10.5 cents per pound compared with 11.2 cents per pound in 1926 and 13.9 cents per pound in 1925. For the six months since September, 1927, the monthly average price has been 9.6 to 9.9 cents which is lower than the average for any corresponding period in the last 4 years.

Hempseed

The world production of hempseed in 1927 was above that of 1926 due to the increase in production in Russia. The crop of Russia was estimated at 661,000 short tons compared with 554,000 short tons produced in 1926. Most of the other countries reporting, all of which are of minor importance, show decreases as compared with 1926. See table, page 699.

Production of important oilseeds in terms of oil

From estimates based on the most reliable data available, it appears that the "potential" supply of vegetable oil bearing materials has been increasing steadily since 1923 with the exception of 1926 and has set a new record with the 1927 production. The table on the following page is a rough estimate of the production of important vegetable oil materials in terms of oil in the chief producing countries for which statistics are available. It is based directly upon the oilseed production tables which follow and they should be used with it to indicate the countries included. This should give a better indication of the potential oil supply than can be obtained by comparing the estimates of production of the various oilseeds since the oil content of various oilseeds varies greatly.

An effort has been made to include all important producing and exporting countries wherever statistics are available and although incomplete the figures should be a fair indication of the trend of the world's "potential" vegetable oil supply. No account is taken of stocks or carryover at the beginning or end of the year. The figures should not be confused with amounts of vegetable oil actually produced since the oil seeds and other oil products are not all crushed. To obtain the following estimates production figures, or in the absence of production figures, exports of oilseeds in the more important countries as shown in the tables, pages 694 to 702 have been multiplied by an oil equivalent which indicates the amount of oil obtainable in actual commercial crushings.

The "potential" supply of vegetable oils as indicated by the production of oilseeds reduced to terms of oil is undoubtedly much larger than the amount of oil actually produced since factors other than seed production enter into a consideration of the amount of oilseeds crushed for oil. Such factors are relative prices of different vegetable oils and animal fats, uses of oilseeds for industrial purposes other than oil production, as in the case of peanuts for human and stock food, and supplies of vegetable oil seeds retained for seed, feed, etc.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OIL: Production of more important materials in terms of oil in important producing countries, 1923-1927 a/

Variety	Oil equiv- alent	1923	1924	1925	1926	1927 Preliminary
EDIBLE OILS AND FOR SOAP MAKING:	Per cent	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Cottonseed.....	15	2,639	3,382	3,813	3,809	3,281
Cocunut.....	65	1,387	1,488	1,513	1,686	1,534
Peanut.....	28	1,759	2,034	2,428	2,208	2,679
Olive.....	--	1,543	1,761	1,451	1,305	2,134
Soybean.....	15	933	959	1,154	1,208	1,334
Palm kernel.....	45	483	510	557	540	
Palm, inc. some kernel oil.....	--	330	411	435	395	
Sunflower.....	22	869	752	1,334	834	1,285
Rape.....	38	1,139	1,172	955	998	<u>b/</u> 965
Sesame <u>c/</u> .....	45	445	518	425	414	484
Total comparable 1927.....		10,764	12,066	13,073	12,462	13,696
Total reporting 1923-1926.....		11,577	12,987	14,065	13,397	
DRYING OILS:						
Flaxseed <u>d/</u> .....	33	2,109	2,271	2,653	2,424	2,800
Hempseed.....	30	266	255	415	374	439
Chinese exports of wood oil.....	--	113	119	119	100	
Total drying oils comparable 1927..		2,375	2,526	3,068	2,798	3,239

a/ These figures except as otherwise noted are based upon the totals for individual seeds for countries reporting for the years 1923-1927 as given in the tables of oil bearing seeds which follow. Since an effort has been made to include all important producing countries the figures should be an indication of the relative potential supply of the individual oils. In each case however, reference should be made to the tables of oil bearing seeds which follow as these will show just which countries are included for each oil and in case of preliminary estimates will indicate the basis of the estimate. b/ A rough estimate assuming a reduction in the crop of India corresponding with the reported reduction in acreage. c/ India only. d/ Five chief producing countries.



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Cottonseed

Estimates of oil content range from 17 to 36 per cent

Country	Average 1909-10 to 1913-14	1923-24	1924-25	1925-26	1926-27	1927-28 Preliminary a/
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
United States ....	5,809,000	4,502,000	6,051,000	7,150,000	7,989,000	5,754,000
British India ....	1,995,615	2,405,003	2,836,980	2,912,471	2,317,395	2,719,000
China b/ .....	c/ 1,239,272	1,102,300	1,211,097	1,176,154	881,840	1,113,000
Egypt .....	672,478	669,228	741,059	812,553	728,392	575,000
Russia, Asiatic ..	460,651	108,982	239,596	414,136	414,306	539,000
Brazil .....	d/ 199,978	275,299	289,253	287,526	214,456	---
Mexico .....	e/ 112,232	97,662	109,332	120,891	220,544	96,000
Persia .....	d/ 61,716	36,329	32,950	46,572	---	---
Turkey, Asiatic ..	f/ 56,805	---	43,662	58,651	---	---
Peru .....	d/ 66,988	114,647	112,759	125,673	---	---
Uganda .....	11,325	59,932	91,348	84,282	56,173	---
Chosen (Korea) ...	10,782	56,890	61,309	62,841	72,578	72,000
Argentina .....	e/ 1,637	33,794	37,125	32,361	32,361	---
Anglo-Egyptian Sudan .....	8,050	21,314	22,678	59,369	72,717	70,000
Total countries reporting 1909-10 and 1923-24 to 1927-28 .....	10,308,080	8,963,379	11,273,051	12,708,415	12,696,772	10,938,000

Official sources and International Institute of Agriculture except as otherwise stated. a/ Computed from lint production, using the ratio of the previous year for each country. b/ Estimates made by Chinese Mill Owners Association. Figure for 1926-27 calculated. c/ 1916-17 to 1918-19. d/ 1911-12 to 1913-14. e/ 1910-11 to 1913-14. f/ Season 1910-11.

Copra (exports) a/

Estimates of oil content range from 60 to 75 per cent

Year	Philippine Islands	Dutch East Indies	British Malaya	Ceylon	Total
	Short tons	Short tons	Short tons	Short tons	Short tons
Average 1909-1913	134,443	261,769	Not available	107,037	---
1921 .....	318,836	407,074	107,083	169,064	1,065,057
1922 .....	373,623	378,867	201,860	185,574	1,139,924
1923 .....	384,356	355,378	182,506	144,724	1,066,964
1924 .....	371,069	390,976	188,571	194,233	1,144,849
1925 .....	352,105	402,770	184,770	224,319	1,163,964
1926 .....	406,525	440,676	222,351	227,012	1,296,564
1927 (Preliminary) ..	471,660	b/ 313,000	177,859	217,792	1,180,311

a/ Official export figures (except as otherwise noted) of copra, desiccated coconut and coconut oil reduced to a common basis. A 65 per cent oil content of copra has been used in converting coconut oil to terms of copra. b/ Rough estimate based on trade estimate of relation of copra and oil exports of 1927 to those of 1926.



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Peanuts

Estimates of oil content of kernel range from 35 to 50 per cent; of the unshelled nut 28 per cent \*

Peanuts in the shell

Country	Average 1909- 1913	1923	1924	1925	1926	1927
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
India .....	669,100	1,287,000	1,663,000	2,239,000	2,279,000	2,380,000
China, exports <u>a/</u> .....	--	573,560	474,552	550,736	<u>b/</u> (440,300)	<u>b/</u> (392,000)
Argentina .....	--	44,259	40,940	52,445	75,588	--
Chosen .....	--	479	520	720	663	--
Dutch East Indies <u>c/</u> ....	--	236,597	243,929	247,000	242,400	--
Egypt .....	--	11,119	8,700	10,587	8,931	--
Formosa .....	12,634	24,928	29,235	22,721	--	--
Japan .....	18,518	18,672	18,435	15,651	14,056	--
Kwantung .....	<u>d/</u> 172	21,234	33,649	41,714	--	--
Mexico .....	--	8,042	3,032	8,625	9,439	10,091
Paraguay .....	--	10,725	11,376	--	--	--
Southern Rhodesia .....	--	1,309	1,217	1,952	--	--
Senegal .....	--	395,700	482,000	490,500	165,000	330,000
Nigeria, exports .....	5,732	25,633	87,657	142,492	142,013	--
Gambia, exports .....	--	71,879	67,896	54,544	68,400	--
Spain .....	<u>e/</u> 29,438	33,778	35,342	35,570	34,454	40,420
Union of South Africa ...	--	7,189	9,742	6,674	--	--
United States .....	<u>f/</u> 213,574	323,881	372,529	349,238	315,912	433,411
Mozambique .....	--	12,758	15,053	13,075	23,736	--
French Guinea .....	--	70,500	88,000	110,000	<u>g/</u> 96,000	--
Tanyanyika, exports .....	--	27,700	31,400	15,200	26,700	--
Anglo Egyptian Sudan ....	--	6,755	--	6,291	14,700	--
Total countries report- ing 1923-1926 .....	--	3,141,557	3,632,985	4,335,383	3,942,592	<u>h/</u> 4,784,000

\* The ratio of shelled to unshelled nuts is approximately 1 to 1.5.

a/ Rough estimate of exports in following year of shelled and unshelled nuts and peanut oil reduced to unshelled basis taking 100 pounds unshelled = 60 pounds kernels and 100 pounds kernels = 35 pounds oil. b/ Rough estimates based on unofficial trade estimates of relation of exports to those of last year available. The crops of 1926 and 1927 were both reported to be below that of 1925. c/ Native crop. d/ Three year average 1911-1913. e/ One year only 1913. f/ One year only 1909. g/ Estimate based on relation of 1926 exports to those of 1925. h/ Since figures are available for the chief countries a rough estimated total is indicated, assuming crops in the countries not reported to be equal to those of the previous year.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D  
Olive oil

Country	Average 1909-13	1923	1924	1925	1926	1927, prel.
	1,000 <u>pounds</u>	1,000 <u>pounds</u>	1,000 <u>pounds</u>	1,000 <u>pounds</u>	1,000 <u>pounds</u>	1,000 <u>pounds</u>
Spain .....	484,345	658,865	738,959	722,176	507,300	1,203,700
Italy .....	390,000	391,896	459,656	295,210	373,200	297,600
Greece .....	--	117,442	249,470	126,560	193,880	149,980
Portugal .....	a/ 50,138	95,783	86,990	84,530	34,720	297,620
Algeria .....	66,972	71,170	51,486	57,300	22,310	40,800
Tunis .....	b/ 67,104	48,500	48,500	74,960	83,190	35,270
France .....	--	31,773	17,640	15,430	16,530	18,740
French Morocco .....	--	15,870	19,180	22,050	4,410	26,500
Palestine .....	--	6,590	10,800	5,930	10,250	8,100
Syria .....	--	26,452	22,930	12,660	12,120	--
Alaouites .....	--	3,965	3,310	4,410	3,310	--
Greater Lebanon .....	--	5,510	11,240	4,410	13,200	20,300
Turkey .....	--	c/ 98,920	d/ 66,000	d/ 42,000	d/ 40,000	e/ 35,000
Cyprus .....	--	2,310	4,230	880	1,570	--
Yugoslavia .....	--	7,010	11,325	3,020	9,700	--
United States f/ .....	g/ 966	574	1,528	532	1,383	831
Total countries re- porting 1923-1927.	--	1,542,893	1,761,449	1,451,088	1,305,373	2,134,441

Official sources and International Institute of Agriculture except as otherwise noted. a/ Year 1911. b/ Average 1911-1913. c/ Consular report. d/ Smyrna district as reported by Consul Holmes. e/ From "Foodstuffs 'Round the World", December 30, 1927. f/ Factory production as reported by the Bureau of the Census. g/ 1912 only.

Soybeans

Estimates of oil content range from 10 to 21  
per cent

Country	Average 1909-13	1923	1924	1925	1926	1927
	Short <u>tons</u>	Short <u>tons</u>	Short <u>tons</u>	Short <u>tons</u>	Short <u>tons</u>	Short <u>tons</u>
Manchuria exports a/	--	2,021,000	2,357,300	2,828,470	3,063,971	b/ (3,370,000)
Chosen .....	c/ 499,119	712,790	561,701	708,270	668,266	720,536
Dutch East Indies d/	--	107,223	108,103	155,533	e/ 110,120	f/ 110,000
Japan .....	533,239	527,345	497,889	554,210	460,496	--
United States .....	--	268,320	170,400	153,000	182,800	244,890
Total countries re- porting 1923-1926	--	3,109,333	3,197,509	3,845,273	4,025,157	(4,445,426)

a/ An estimate of exports of beans and bean oil in terms of beans, using the ratio 1 pound bean oil = 6-2/3 pound beans. Figures are trade figures for exports during the trade year following the crop of the year indicated. Manchuria provides about 97 per cent of the bean exports of China. b/ Rough estimate, 10% increase over 1926, the crop is reported to be slightly larger than last year. See page c/ Four-year average, 1910-1913. d/ Native crop. e/ Java and Madura only. f/ Trade reports indicate a crop equal to last year.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONTINUED

Palm and palm kernel oil exports\*

Country	Average 1909-13	1922	1923	1924	1925	1926
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
French Equatorial Africa-						
Gabon .....	96	77	214	83	22	4
Middle Congo .....	12	257	356	413	462	670
Ubangi Chari .....	0	2	14	73	102	--
French West Africa-						
Ivory Coast .....	6,738	7,435	8,329	8,670	9,105	7,529
Dahomey .....	14,282	12,837	15,103	18,954	18,609	19,741
French Guinea .....	92	566	928	903	963	809
Senegal .....	1	8	3	0	10	--
Angola .....	--	--	2,381	2,983	5,104	--
Cameroon (British) ..	--	--	3	6	216	502
Cameroon (French) ...	3,977	2,436	3,411	4,712	6,917	6,406
Belgian Congo .....	<u>a/</u> 2,314	11,767	13,688	15,550	20,608	17,400
Gold Coast .....	7,304	972	177	1,512	1,594	<u>b/</u> (1,500)
Nigeria .....	90,278	98,120	111,370	142,332	143,484	126,857
Sierre Leone .....	3,274	2,325	3,747	3,483	3,346	3,209
Tanganyika .....	--	13	2	1	0	8
Togo (British) .....	--	49	2,362	--	281	174
Togo (French) .....	3,203	1,048	3,212	3,691	2,938	2,934
Portuguese Guinea ...	<u>a/</u> 3	--	--	--	--	--
Spanish Guinea and Fernando Po .....	<u>c/</u> 5	--	--	--	--	--
Dutch East Indies Pro	<u>d/</u>	4,212	4,270	5,428	9,627	10,479
St. Thomas and Prince.			170	310	343	336
Total countries re- porting 1909-13						
to 1926 <u>e/</u> .....	131,570	142,202	165,305	205,731	217,675	197,538

\* These figures include mostly palm oil since large quantities of the kernels are exported for crushing in the country of destination. Figures for the Dutch East Indies are actual production figures. For other countries export figures have been used since production figures are not available.

a/ Average 1910-1913. b/ Rough estimate inserted so that country may be included in total. c/ Average 1911-1913. d/ Not produced on a commercial scale. e/ Includes Dutch East Indies production.



## THE WORLD SITUATION IN OILS AND OILSEED, CONT'D

Palm kernel exports\*  
Estimates of oil content range from 35 to 50  
per cent

Country	Average 1909-13	1922	1923	1924	1925	1926
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
French Equatorial Africa-						
Gabon .....	525	2,481	1,777	2,095	1,598	1,127
Middle Congo .....	1	4,271	5,105	5,529	6,073	6,803
Ubangi Chari .....	0	625	1,036	1,362	2,093	--
French West Africa-						
Ivory Coast .....	6,529	9,471	13,230	14,393	16,074	17,207
Dahomey .....	37,703	38,279	40,798	50,325	49,855	46,373
French Guinea .....	5,176	10,823	10,331	11,706	11,665	10,669
Senegal .....	1,680	2,755	3,343	3,041	3,215	3,262
Angola .....	2,939	--	6,285	6,430	8,182	--
British Cameroon .....	--	--	11	13	410	882
French Cameroon .....	17,101	25,360	29,523	31,735	40,149	39,108
Belgian Congo .....	a/ 7,166	54,301	60,194	52,334	81,677	78,270
Gold Coast .....	14,203	3,534	4,208	7,383	7,357	b/ (7,000)
Gambia .....	513	504	439	759	775	757
Portuguese Guinea ...	a/ 6,343	--	11,360	10,790	9,785	--
Liberia .....	--	--	7,874	9,244	10,047	--
Nigeria .....	194,336	200,168	249,950	283,186	305,673	278,989
St. Thomas and Prince	--	3,005	2,831	3,350	3,680	3,056
Sierre Leone .....	51,244	54,912	66,699	68,450	70,818	72,799
Anglo-Egyptian Sudan	a/ 1,907	173	267	2,498	--	--
Tanganyika .....	0	0	1	36	48	59
Togo, British .....	--	2,286	452	610	469	443
Togo, French .....	10,647	6,799	11,377	13,814	9,718	10,970
Brazil .....	428	24,205	38,891	20,188	12,026	25,008
Egypt .....	--	4	3	2	0	0
Spanish Guinea and Fernando Po .....	c/ 23	--	--	--	--	--
Dutch East Indies Pro* .....	d/	565	802	1,247	1,924	1,794
Total countries re- porting 1909-13 to 1926 e/ .....	347,252	438,428	536,668	566,221	618,645	600,195

\* Figures for the Dutch East Indies are actual production figures. For other countries export figures have been used since production figures are not available.

a/ Average 1910-1913. b/ Rough estimate inserted so that country may be included in the total. c/ Average 1911-1913. d/ Not produced on a commercial scale. e/ Includes Dutch East Indies production.



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONTINUED

Hempseed

Estimates of oil content range from 16 to 35 per cent of seed

Country	Average 1909-13 <u>a/</u> Short tons	1923 Short tons	1924 Short tons	1925 Short tons	1926 Short tons	1927 Short tons
Russia .....	421,349	371,255	364,641	623,000	554,000	661,000
Austria .....	523	113	212	190	127	112
Belgium .....	--	69	45	31	10	--
Bulgaria .....	1,291	1,090	1,259	1,484	1,429	1,354
Chile .....		1,250	1,229	909	3,348	b/ (1,500)
Czechoslovakia .....	4,129	6,921	5,829	7,929	6,315	6,132
France .....	7,725	1,474	1,424	2,357	1,140	782
Hungary .....	6,575	3,540	5,183	7,774	5,743	9,900
Latvia .....	524	147	--	--	--	--
Lithuania .....	1,476	--	--	3,086	2,205	--
Poland .....	19,445	32,253	25,551	32,986	33,143	35,097
Rumania .....	20,100	15,084	15,596	11,361	15,950	b/ (15,000)
Spain .....	--	10,002	4,240	3,675	1,850	1,500
Yugoslavia .....	8,210					
Netherlands .....	25					
Total countries re- porting 1909-13 to 1927, including Spain and Chile	481,137	442,982	425,164	691,665	623,045	732,377

a/ Where changes in territory have occurred as a result of the world war estimates have been adjusted to correspond with the area within the post war boundaries.

b/ Rough estimate inserted so that country may be included in comparable total.

Mustard Seed

Estimates of oil content range from 21 to 33 per cent

Country	Average 1909-13	1923	1924	1925	1926
	Short tons	Short tons	Short tons	Short tons	Short tons
Czechoslovakia .....	--	757	705	620	678
Netherlands .....	3,396	2,505	3,817	3,387	10,571
Rumania .....	16	--	47	14	136
England and Wales .....	--	--	18,000	11,000	20,720
Countries reporting 1924-1926			22,569	15,021	32,105

In most countries mustard seed is included in statistics of rape seed production. It is therefore impossible to give a separate total for mustard seed. India is known to be by far the largest producer.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONTINUED

Sunflower seedEstimates of oil content range from 21 to 50  
per cent

Country	Average 1909-13 <u>a/</u>	1923	1924	1925	1926	1927
	<u>Short tons</u>	<u>Short tons</u>	<u>Short tons</u>	<u>Short tons</u>	<u>Short tons</u>	<u>Short tons</u>
Russia(European) ....	<u>b/</u> 395,960	1,897,100	1,610,500	2,943,000	1,716,000	2,735,000
Russia(Asiatic) ....	<u>c/</u> 7,094					
Bulgaria .....	--	6,209	11,710	18,172	12,767	39,330
Hungary .....	--	12,303	21,122	20,334	19,254	28,000
Rumania .....	<u>c/</u> 3,822	59,655	66,247	49,826	146,671	117,000
Total countries re- porting 1923-1927.		1,975,267	1,709,579	3,031,332	1,894,692	2,919,330

a/ Where changes in territory have occurred as a result of the World war, estimates have been adjusted to correspond with the area within post-war boundaries. b/ Three-year average, 1911-1913. c/ Two-year average, 1912-1913.

Poppy seed\*Estimates of oil content range from 41 to 50 per  
cent

Country	Average 1909-13 <u>a/</u>	1923	1924	1925	1926	1927
	<u>Short tons</u>	<u>Short tons</u>	<u>Short tons</u>	<u>Short tons</u>	<u>Short tons</u>	<u>Short tons</u>
Austria .....	1,123	1,193	1,433	1,886	1,613	
Bulgaria .....	90	86	82	174	175	249
Czechoslovakia ....	6,496	8,681	7,338	7,403	8,384	
France .....	4,607	713	398	422	381	
Hungary .....	--	4,139	2,918	2,951	4,434	6,600
Netherlands .....	<u>b/</u> (800)	3,785	3,102	2,564	6,134	
Rumania .....	29	98	216	7	1,872	
Yugoslavia .....	790	1,480	1,418	1,543	1,423	
Poland .....	356	1,882	2,162	2,144	2,514	2,462
Total countries re- porting 1923-1926.		22,057	19,067	19,097	26,930	

\* No estimates are available for India and Russia, large producing countries, and such minor countries as Macedonia, Turkey, Persia and China.

a/ Where changes in territory have occurred as a result of the World War estimates have been adjusted to correspond with the area within the post-war boundaries. b/ Average 1912-1913 estimate calculated on basis of area sown in 1912 and 1913 and average production per acre 1917-1925.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Sesame\*

Estimates of oil content range from 25 to 55 per cent

Country	Average 1909-13	1923	1924	1925	1926	1927
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
China (Exports) .....	--	129,777	62,572	35,626	61,166	
India .....	525,800	494,000	575,000	472,000	460,000	a/ 538,000
Bulgaria .....	b/ 818	1,270	1,778	1,374	834	1,063
Chosen .....		4,504	4,397	4,377	4,692	
Egypt .....		5,208	4,821	5,272	3,831	
Formosa .....	3,763	1,480	--	1,958	--	
Greece .....		1,977	4,977	4,601	2,822	
Japan .....		4,257	3,887	4,127	4,210	
Mexico .....		c/ 2,860	11,073	12,312	13,361	
Siam .....		1,008	607	1,746	1,644	
Tanganyika .....		4,967	4,378	3,803	3,991	
Total countries re- porting 1923-1926		649,828	673,490	545,238	556,551	

\* No estimates are available for China one of the leading producing countries.

a/ Does not include Hyderabad. b/ Estimate has been adjusted to correspond with the area within post-war boundaries. c/ Acapulco only.

Rapeseed\*

Estimates of oil content range from 33 to 43 per cent

Country	Average 1909-13 a/	1923	1924	1925	1926	1927
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
India b/ .....	1,383,000	1,287,000	1,365,000	1,018,000	1,104,000	
Austria .....	5,936	1,158	1,293	1,405	1,715	3,560
Belgium .....	1,521	674	612	511	558	351
Bulgaria .....	8,154	367	120	1,986	8,640	3,117
Czechoslovakia .....	10,364	5,274	4,648	4,324	3,976	3,501
Formosa .....	345	90	85	94	--	--
France d/ .....	51,125	32,828	28,537	30,811	26,163	
Hungary .....	12,690	15,382	7,939	20,282	15,361	8,735
Japan .....	130,016	78,203	75,027	75,090	74,278	
Netherlands .....	3,761	4,755	5,240	5,550	6,700	8,700
Poland .....	31,116	52,602	42,924	57,717	50,964	54,277
Rumania .....	60,663	18,350	8,640	38,736	18,880	23,135
Russia (European) ...	e/ 34,176					
Yugoslavia .....	7,000	2,016	1,626	2,481	2,302	
Total countries re- porting 1909-13 to 1926	1,705,346	1,499,109	1,541,606	1,256,393	1,313,537	

\* No estimates are available for China one of the leading producing countries.

a/ Where changes in territory have occurred as a result of the World War estimates have been adjusted to correspond with the area within the post-war boundaries.

b/ Includes mustard seed but consists chiefly of rapeseed. c/ The second estimate of acreage is 3.8 per cent below the corresponding figure for last year. d/ Colza and Navette. e/ Two-year average.



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Flaxseed

Estimates of oil content range from 30 to 40 per cent

Country	Average 1909-1913 a/ Short tons	1923 Short tons	1924 Short tons	1925 Short tons	1926 Short tons	1927 Short tons
Argentina .....	871,265	1,624,134	1,262,343	2,103,176	1,934,536	2,224,000
India .....	576,195	518,560	561,120	450,240	455,840	b/ 476,000
United States ....	547,193	477,680	883,316	627,872	541,380	744,824
Canada .....	337,132	199,906	271,452	174,639	167,852	136,769
Russia .....	531,552	374,612	462,220	664,440	573,216	661,388
Total 5 countries .....	2,863,337	3,194,892	3,440,451	4,020,367	3,672,824	4,242,481
Estimated world total .....	3,113,200	3,430,500	3,714,700	4,344,900	3,977,000	

a/ Where changes in boundary have occurred averages are estimates for territory within present boundaries.

b/ Trade estimate.

Chinese wood oil

Total exports from China and imports into the United States,  
1921 to 1927

Year	Exports from China  Pounds	Imports into the United States a/  Pounds
1921 .....	55,940,000	27,248,889
1922 .....	99,408,669	79,089,292
1923 .....	111,584,933	87,291,675
1924 .....	119,471,733	81,587,854
1925 .....	119,209,733	101,553,519
1926 .....	99,757,866	83,003,774
1927 .....		89,650,411

Reports of the Chinese Maritime Customs, and Summary of Trade and Navigation of the United States.

a/ Gallons reduced to pounds on the basis of 1 gallon - 7-1/2 pounds.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Some trends in the oleomargarine industry

The indicated shift from animal to vegetable fats and oils in the margarine industry has been under way in most parts of the world since the first margarine was made during the Franco-Prussian war of 1870-71. Originally margarine was made wholly of animal fats as a substitute for butter. At the present time it is predominately a vegetable product derived from a great variety of oil-bearing seeds and nuts and is, accordingly, a fat food supplementary to animal fats such as butter and lard.

In the United States the proportion of animal fats in oleomargarine is still relatively high, although the vegetable oil content has been increased from about 66 per cent in 1923 to about 73 per cent in 1926. It has been reliably estimated that British margarine at the outbreak of the world war consisted of 7 parts of animal fat to 3 parts of vegetable oil; that by the end of the war these proportions had been completely reversed; and that still more recently its vegetable fat content has been further increased until it varies from 60 per cent to 100 per cent. The estimated average for the whole industry, is now put at about 90 per cent of vegetable fat. In the Netherlands, as recently as 1923, the materials entering into margarine manufacture included about 40 per cent animal fat and 60 per cent vegetable oils and fats, whereas in 1926 the proportions were 18 per cent and 82 per cent respectively.

The general change in the composition of margarine has involved a far-reaching shift in the sources of raw material. A consequence of this movement is a stimulated movement of tropical and semi-tropical products into the industrial areas of the temperate zones. This is especially true of the British Empire, where it is recognized that supplies of the various vegetable oils from India, the Malayan Archipelago and Africa may be further increased to the advantage of empire trade. Considerable quantities of the tropical products of those areas are shipped to the United States indirectly in the form of refined oils from European countries, but our import trade is primarily with our own possessions, chiefly in copra and coconut oil from the Philippine Islands. The important sources of raw material for the margarine industry, however, are by no means limited to tropical areas. Important contributions to the European supply are provided by sunflowerseed from Russia and soy beans and peanuts from the Orient, while cottonseed from southern United States is important to European margarine manufacturers, as well as in our domestic margarine industry.

Some indication of the growth of the margarine industry of the world may be seen in the increased consumption within the United Kingdom as well as by reference to the table of production in important countries for which data are available. As roughly calculated by the Imperial Economic Committee (on the basis of domestic production plus quantities imported), consumption in the United Kingdom has increased from 197,000,000 pounds in 1907 to 357,000,000 pounds in 1913, and 470,000,000 pounds in 1925.

(continued on page 705)

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

MARGARINE: Production in certain countries, 1913 and 1921 to 1926

Country	1913	1921	1922	1923	1924	1925	1926
	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>
United States.	145,228	-	-	239,699	215,403	248,047	257,157
United Kingdom.	188,160	-	-	-	-	-	336,000 <u>a/</u>
Netherlands....	194,937	218,859	193,791	237,548	238,302	291,078	296,263
Denmark.....	93,255	122,796	123,237	143,740	152,999	154,763	154,322
Sweden.....	51,892	27,846	38,849	51,396	65,613	84,917	-
Norway.....	-	-	-	-	94,628	-	-
Finland.....	3,086	-	-	-	-	11,684	14,330 <u>a/</u>
France.....	33,069	-	-	-	66,000	66,000	-
Belgium.....	29,429	-	-	-	-	79,366	61,729
Australia.....	-	-	-	-	19,019	-	-

Official and semi-official sources. a/ Estimate.

Note: Of European countries, Germany is an important producer but no data are available as to actual production. For consumption in Germany, see table below. For Switzerland, while no records of margarine production are available, there was a net importation in 1926 of 5,190,000 pounds. In Canada, the production or importation of margarine is prohibited by law, as is also the case in the Union of South Africa for any but culinary uses. For New Zealand, no records of manufacture of margarine are available and consumption in that country, according to the "New Zealand Dairyman" is "negligible". Likewise, for Argentina no record of margarine manufacture is obtainable, although it is known that vegetable oils are used to a considerable extent.

MARGARINE: Estimated consumption, per capita, by countries, 1913, 1924 and 1926

Country <u>a/</u>	1913 <u>b/</u>	1924 <u>b/</u>	1926 <u>c/</u>
	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>
United Kingdom.....	7.8	11.8	13.2
Germany.....	7.9	12.3	14.3
Denmark.....	33.0	45.6	49.5
Norway.....	24.0	35.3	38.5
Netherlands.....	4.4	15.7	18.7
Sweden.....	9.9	12.3	13.2
Belgium.....	3.3	7.4	10.0 <u>d/</u>
France.....	.9	1.5	2.2
Australia.....	-	3.2 <u>e/</u>	-
United States <u>f/</u> .....	1.5	2.1	2.1

a/ See note to previous table for certain countries not shown in this table in which consumption is known to be more or less unimportant. b/ Fourth Report of the Imperial Economic Committee on Marketing and Preparing for Market of Foodstuffs Produced within the Empire, 1926. c/ Die Milch-Industrie, Berlin, November 1927. d/ Consular Report. e/ Primary Producers' News, Sydney, New South Wales, December 10, 1926. f/ Year Book, United States Department of Agriculture, 1926.



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D.

(Continued from page 703)

An equally notable development is reflected in the tendency toward quality improvement in the margarine sold in the United Kingdom. According to the Imperial Economic Committee, "in 1922, 62 per cent of the total sales of margarine effected by one important organization consisted of the cheaper grade of margarine and 38 per cent of the superior grades. By 1925 the sales of high-grade margarine had so increased that they represented 66 per cent of the total while the lower grades had fallen to 34 per cent."

United States

There has been a substantial increase in the consumption of domestic and imported edible vegetable oils and oilseeds in the United States during the last 2 years. The inedible, or drying oils, also possess competitive features when considered in connection with domestic production of those oils. In the utilization of vegetable oils, both edible and inedible, price considerations are of primary importance. The general United States price level in fats, oils and oilseeds has been slightly lower during the year ended March 1928 than in 1926-27, but the spread between prices in those years was narrower than between 1926-27 and the preceding year. Important exceptions to the generally lower level are found in oleo oil and coconut oil, with a slight recovery in cottonseed oil from the low point reached last February. The effect of price on the substitution of oils in technical processes was discussed on page 599 of "Foreign Crops and Markets", dated May 9, 1927.

United States consumption of edible oils

Of the 6 outstanding edible vegetable oils (see table, page 708), cottonseed oil and coconut oil have shown a steadily increasing volume of disappearance during the period 1923-27. Corn oil consumption has varied only slightly, and a downward movement is observed in peanut, soy-bean and edible olive oils. Those decreases, however, are more than offset by the large increases in the two leading oils. Preliminary figures for 1927 as issued by the United States Commissioner of Internal Revenue show that, on a crude oil basis, total disappearance of cottonseed oil in 1927 was 3.3 per cent larger than in 1926, and 74.3 per cent ahead of 1923. Similar increases in coconut oil were 19.7 per cent and 52.7 per cent, respectively.

Consistent gains in the use of cottonseed and coconut oils for manufacturing oleomargarine appear in the table on page 713. The total of all animal and vegetable fats and oils so used in 1927 was 2.9 per cent larger than in 1926, and 22.9 per cent above 1923. Of the 1927 total, coconut oil represented 34.1 per cent against 31.9 per cent of the 1926 figure, and only 25.6 per cent of the 1923 total. Cottonseed oil, while more important

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

in 1927 than in 1923, accounted for only 7.2 per cent of the 1927 total against 8.4 per cent of the total for the preceding year. Most of the other animal and vegetable ingredients entering the American oleomargarine industry showed declines in 1927 as against the preceding year. A notable exception was milk, which has been gaining steadily since 1923, and last year represented 23.4 per cent of the total material used.

United States foreign trade

The total imports of vegetable oils into the United States in 1927, including oilseeds, nuts and kernels converted to their oil equivalents, were about 0.8 per cent under the comparable figures for 1926. Approximately 52 per cent of the 1927 imports were represented by the oil equivalents of our imports of seeds, nuts and kernels, and 48 per cent came as vegetable oils. The slight decrease below 1926, however, was more than offset by the stocks resulting from the relatively heavy imports of 1926. See tables, pages 714 and 715. Stocks of oleomargarine ingredients as of December 31, 1927 showed substantial increases over 1926 in most of the leading items. See table, page 712. Details as to the sources of the leading vegetable oil imports appeared on page 614 of "Foreign Crops and Markets" for May 9, 1927.

The United States export trade in oilseeds, nuts and kernels and in vegetable oils is of relatively little importance compared with imports. Cottonseed oil is the only item deserving of mention, total exports in 1927 having been 61.3 per cent greater than those of 1926. The Canadian and Latin American markets take the bulk of the exports. See table, page 718.

United States prices

The March 1928 average wholesale prices of most of the edible fats and oils important in the United States food and technical industries were under those of the preceding March, with the exceptions previously noted. Lard for instance, registered a 9.2 per cent decline at Chicago for the year, the decline having been fairly steady throughout the year followed by a rise so far in 1928. Cottonseed oil, lard's important competitor, made a net gain of 1 per cent on the New York market after losing the more important advances made in September and October. No outstanding movements occurred in butter prices since March 1927 to bring the level of March 1928 1.1 per cent under that of a year ago in the Philadelphia market, but crude coconut oil prices at New York rose 4.1 per cent. Oleo oil rose steadily throughout the year to a level 27.9 per cent above that of 1927. These increases are more than enough to counteract the effects of declines in peanut oil, palm and palm kernel oils at New York, in spite of the fact that the f.o.b. mill price of crude peanut oil dropped 4.8 per cent. That oil represents only about 7.5 per cent of the total tonnage of ingredients entering the oleomargarine industry in 1927, according to the latest Annual Report of the Commissioner of Internal Revenue. Palm oil declined 5.1 per cent and palm kernel oil 2.1 per cent at New York during the year ended March last. Coconut oil made a slight increase.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

In general, the technical industries using vegetable oils for inedible products are finding their raw material somewhat cheaper than last year. In addition to the declines noted above, there was a drop of 5.7 per cent in the New York price of linseed oil when the level of March 1928 is compared with that of a year ago. It should be pointed out, however, that the price of flaxseed at Minneapolis, Winnipeg and Buenos Aires was firm during the last few months, with the averages for March at levels about equal to or above those of last year. From January to March of this year the movement of prices was upward in those markets. The only important flaxseed market to show a drop in prices as against last year was Bombay, and supplies from that source do not figure prominently in the United States trade. Chinese wood oil has been selling at prices considerably under those of a year ago. Soy-bean oil, which also enters the oleomargarine industry, has experienced little or no change in its general price situation.

VEGETABLE OILS: Raw materials used in production in the United States annual 1919-1927 and three month periods 1923-1927  
(In tons of 2,000 pounds)

Year	Cottonseed	Copra	Peanuts (kernels)	Olives	Soy Bean	Flaxseed
	<u>Tons</u>	<u>Tons</u>	<u>Tons</u>	<u>Tons</u>	<u>Tons</u>	<u>Tons</u>
1919 .....	4,713,471	168,612	143,916	1,713		691,737
1920 .....	3,695,187	101,104	19,422	2,131		717,528
1921 .....	4,030,149	86,100	41,569	3,291		728,729
1922 .....	3,042,933	143,522	29,370	2,010	2,978	678,559
1923 .....	3,201,723	184,981	8,207	2,198	4,525	956,858
1924 .....	3,853,732	148,265	9,914	5,784	3,724	1,066,481
1925 .....	5,079,756	160,706	22,600	1,929	10,169	1,155,384
1st quarter .....	1,587,565	37,947	8,226	132	3,739	350,445
2nd quarter .....	442,250	36,847	5,631	24	1,519	255,592
3rd quarter .....	628,060	35,584	3,022	--	2,168	219,006
4th quarter .....	2,421,831	50,328	5,711	1,773	2,743	330,341
1926 .....	5,943,127	201,718	14,504	4,660	10,345	1,092,076
1st quarter .....	1,969,416	48,520	5,960	3,207	3,873	298,231
2nd quarter .....	524,037	49,771	3,556	76	3,725	217,468
3rd quarter .....	590,493	51,446	1,463	--	179	265,995
4th quarter .....	2,862,181	51,981	3,525	1,377	2,566	310,382
1927 a/ .....	5,897,372	216,306	15,413	2,760	11,864	1,169,060
1st quarter .....	2,150,214	35,390	3,714	1,203	3,402	309,042
2nd quarter .....	672,437	54,839	2,107	--	3,016	250,970
3rd quarter .....	810,174	50,945	2,322	--	1,052	253,431
4th quarter .....	2,264,517	55,132	7,270	1,557	4,394	355,617

Compiled from U. S. Bureau of the Census, Animal and Vegetable Fats and Oils.

a/ Preliminary.



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS: Estimated total disappearance in the United States, 1923-1927 a/

Vegetable oil	1923	1924	1925	1926	1927 Preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
<u>COTTONSEED</u>					
Total disappearance....	890,881	1,052,675	1,501,758	1,502,910	1,552,586
Net factory consumption	738,508	866,170	1,277,101	1,319,938	1,319,719
Other consumption.....	152,373	186,505	224,657	182,912	232,867
<u>PEANUT</u>					
Total disappearance....	13,747	9,854	17,895	18,900	11,792
Net factory consumption	9,204	8,198	10,323	10,637	8,962
Other consumption.....	4,543	1,656	7,072	8,263	2,830
<u>SOY-BEAN</u>					
Total disappearance....	37,583	14,149	20,122	25,908	12,840
Net factory consumption	23,803	15,094	17,181	20,145	8,570
Other consumption.....	13,780 <u>b/</u>	(-),945	2,941	5,835	4,270
<u>OLIVE, EDIBLE</u>					
Total disappearance....	79,529	79,436	87,725	83,263	74,698
Net factory consumption	1,584	1,353	1,614	1,057	1,414
Other consumption.....	77,945	78,133	85,911	82,206	73,284
<u>COCONUT</u>					
Total disappearance....	349,357	403,736	427,996	444,634	532,848
Net factory consumption	402,085	403,324	394,667	407,014	519,353
Other consumption.....	37,272	5,412	53,329	37,620	13,490
<u>CORN</u>					
Total disappearance....	108,868	115,307	98,641	115,410	111,608
Net factory consumption	53,937	28,211	27,759	43,332	36,904
Other consumption.....	74,931	87,096	70,882	72,018	74,704

a/ In terms of crude oil, except olive, which is expressed as edible. Stocks, exports and imports of refined oil, except olive, converted to a crude basis, using the factor .93 for cottonseed and corn oils and .94 for peanut, soy-bean, and coconut oils. In calculating net factory consumption, the factory production and consumption of refined oil was also converted to a crude basis.

b/ Net factory consumption for the year is greater than estimated total consumption.

(See next page for note on method.)

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Note on method for the preceding table

This table gives estimates for the more important edible oils on consumption in the United States for all purposes, the net factory consumption and other consumption. In estimating the consumption for all purposes, the supply of each oil was calculated by adding together the stocks of oil in factories and warehouses at the beginning of the year, the total factory production of crude oil, and the imports less reexports of oil. From this total supply figure was subtracted the domestic exports and the stocks of oil at the end of the year. The resulting figure represents the quantity of oil going directly into trade channels or used for the manufacture of other products, and should not be confused with factory consumption.

Stocks, exports, and imports, of each oil, except olive, were reported for both crude and refined oil. To make all figures comparable the two were expressed in terms of crude oil by converting the refined to a crude basis, dividing the refined oil by the conversion factor given in the footnote. Cottonseed oil, for example, has an average refining loss of about 7 per cent. The conversion factor is therefore .93.

The stocks of oil used in these calculations include those in factories and warehouses, but not those in the hands of the smaller dealers. If the latter are subject to much variation from year to year, some error may be expected in using these figures as a measure of final consumption.

The net factory consumption of soybean oil in 1924 is larger than the estimated consumption for all purposes. This is probably due to inaccuracy in the statistics of distribution resulting from the fact that this oil is for the most part imported.

## THE WORLD SITUATION IN OIL AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Factory production in the United States, fiscal year 1912-13, calendar years 1923-1927

Fat or oil	Year ending June 30, 1913 <u>a/</u>	1923	1924	1925	1926	1927 Preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Cottonseed, crude	1,455,401	973,753	1,154,434	1,510,802	1,760,530	1,804,116
Cottonseed, refined	-	857,979	1,056,673	1,345,461	1,471,369	1,592,414
Peanut, crude and virgin .....	454	5,359	6,691	15,156	10,644	10,590
Peanut, refined..	-	5,950	6,110	8,332	8,372	8,414
Coconut or copra, crude .....	31,729	235,919	191,357	207,604	260,712	281,654
Coconut or copra, refined .....	-	172,382	173,720	197,118	231,236	251,200
Corn, crude .....	73,832	111,343	117,065	104,153	120,041	117,441
Corn, refined ...	-	82,888	93,923	79,624	93,704	92,871
Soy-bean, crude	-	1,404	950	2,520	2,646	3,088
Soy-bean, refined	-	2,568	1,797	-	7,253	5,681
Olive, edible ...	966	574	1,509	532	1,383	831
Palm kernel, crude	3,200	-	-	-	-	-
Palm kernel, refined .....	-	690	632	1,032	6,556	5,356
Rapeseed .....	90	-	30	-	173	-
Lard, neutral ...	-	60,961	68,324	46,629	46,423	48,116
Lard, other edible	-	1,944,862	1,934,545	1,506,892	1,578,925	1,607,714
Tallow, edible ..	-	52,923	51,676	50,215	58,284	49,019
Lard compounds and other lard substitutes .....	-	750,522	830,435	1,152,620	1,140,708	1,178,159
Oleo oil .....	-	158,610	156,334	141,366	161,427	127,594
Animal stearin, edible .....	-	71,942	78,370	73,955	79,490	67,325
Tallow oil .....	-	36,271	30,435	11,859	12,754	12,466
Lard oil .....	-	34,278	29,169	35,450	28,615	26,688
Oleomargarine <u>b/</u>	145,228	239,699	215,403	248,047	257,157	-

Compiled from reports of the Bureau of the Census, except 1913.

a/ Bureau of Chemistry.

b/ Annual report of the Commissioner of Internal Revenue, year beginning July 1.

The above figures of production include all production other than that of lard, tallow and grease in the households, on the farms and by the small local butchers and meat markets.



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Factory consumption in the  
United States, 1913-1927

Fat or oil	1923	1924	1925	1926	1927 Preliminary
	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
Cottonseed, crude.....	934,995	1,163,821	1,475,322	1,695,156	1,749,010
Cottonseed, refined.....	675,246	779,853	1,161,115	1,122,473	1,193,174
Peanut, crude and virgin	7,504	8,651	10,423	10,578	10,161
Peanut, refined.....	7,548	5,684	8,801	8,427	7,287
Coconut or copra, crude..	360,002	363,770	385,455	432,486	533,157
Coconut or copra, refined	211,940	210,901	205,777	207,292	238,229
Corn, crude.....	103,068	114,162	103,190	120,350	118,967
Corn, refined.....	18,596	13,987	10,403	22,133	16,552
Soy-bean, crude.....	19,341	10,749	11,329	17,016	10,888
Soy-bean, refined.....	6,762	5,882	5,501	10,195	3,503
Olive, edible.....	2,158	2,862	2,346	2,439	2,245
Palm kernel, crude.....	4,530	5,362	50,991	76,207	22,143
Palm kernel, refined....	398	206	4,417	6,922	2,931
Rapeseed.....	11,439	12,200	11,479	15,861	15,684
Palm.....	114,385	87,656	109,825	121,946	107,680
Lard, neutral.....	31,230	29,770	26,096	23,634	24,716
Lard, other edible.....	25,353	21,227	14,549	12,940	13,273
Tallow, edible.....	34,766	33,685	38,851	44,372	38,174
Lard compounds and other lard substitutes	1,815	1,866	1,122	596	2,853
Oleo oil.....	50,813	49,703	48,196	49,841	47,958
Animal stearin, edible	49,590	55,094	60,493	57,164	51,082
Tallow oil.....	28,942	34,864	8,130	9,208	7,926
Lard oil.....	20,429	18,860	21,479	19,553	19,056

Compiled from Reports of the Bureau of the Census.

The above figures of consumption cover consumption other than that used for ordinary purposes, by households, retailers and bakeries, or by local painters, contractors, etc., or for lubrication purposes of any kind.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Stocks in the United States,  
December 31, 1923-1927 a/

Fat or oil	1923	1924	1925	1926	1927 Preliminary
	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
Cottonseed, crude .....	141,027	105,992	118,719	158,659	157,578
Cottonseed, refined .....	147,187	232,390	163,898	332,355	502,901
Peanut, crude and virgin..	1,296	1,531	1,545	1,816	1,598
Peanut, refined .....	572	2,324	993	465	1,372
Coconut or copra, crude	49,853	51,980	46,338	84,357	99,544
Coconut or copra, refined	27,277	12,729	11,469	14,821	15,491
Corn, crude .....	7,082	7,932	7,951	8,109	14,060
Corn, refined .....	8,884	6,307	7,837	10,766	10,368
Soy-bean, crude .....	7,845	2,012	1,728	5,833	4,668
Soy-bean, refined .....	1,510	775	686	1,777	1,494
Olive, edible .....	6,034	4,131	7,022	3,648	4,806
Palm kernel, crude .....	1,144	1,426	9,014	383	12,177
Palm kernel, refined .....	71	97	303	45	2,130
Rapeseed .....	3,500	3,956	3,083	5,113	5,717
Palm .....	18,753	23,648	25,839	17,999	41,154
Lard, neutral .....	3,747	6,438	2,590	2,545	3,162
Lard, other edible .....	44,923	56,097	42,975	49,007	49,887
Tallow, edible .....	3,681	3,360	3,855	4,467	3,969
Lard compound and other lard substitutes .....	10,689	19,517	22,857	22,926	26,770
Oleo oil .....	9,804	15,481	10,348	15,702	6,629
Animal stearin, edible ...	6,287	7,503	5,762	5,887	5,891
Tallow oil .....	3,398	2,680	1,889	2,567	1,869
Lard oil .....	5,142	4,396	4,837	5,602	5,069

Compiled from reports of the Bureau of the Census.

a/ Stocks in factories and warehouses.

The above figures of stocks include all stocks other than those in the hands of households, local tradesmen, retailers, wholesalers or jobbers except such as may be held in public warehouses. Stocks in the hands of importers and exporters are included.

## THE WORLD SITUATION IN OIL AND OILSEEDS, CONT'D

OLEOMARGARINE: Materials used in its manufacture in the United States  
for the years ending June 30, 1923-1927

Materials	1923	1924	1925	1926	1927
	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>
Oleo oil .....	46,644,830	52,264,573	44,102,320	47,418,248	48,740,991
Coconut oil .....	65,656,312	83,059,335	79,449,432	98,307,340	107,653,883
Cottonseed oil ...	18,757,074	20,640,341	20,965,709	25,608,341	23,372,354
Peanut oil .....	6,921,796	5,656,488	4,391,937	5,257,202	4,872,449
Oleo stearin .....	4,815,089	5,316,728	5,249,676	5,313,502	5,144,542
Neutral lard .....	29,567,577	32,210,041	25,673,625	25,172,425	24,871,645
Oleo stock .....	2,322,042	2,755,798	3,182,657	3,082,251	2,551,626
Butter .....	1,575,566	1,900,307	1,509,063	2,530,320	2,070,045
Milk .....	59,835,266	69,089,727	61,923,973	72,662,310	73,699,961
Mustard seed oil	-	38,243	27,131	33,645	52,603
Palm kernel oil	-	26,432	a/ 346,904	a/ 1,123,550	a/ 639,488
Edible tallow .....	-	23,575	110,875	93,038	218,510
Sesame oil .....	-	347,719	268,381	185,720	129,888
Corn oil .....	-	457,170	196,332	173,733	182,798
Soy-bean oil .....	-	49	-	790	32,620
Salt .....	17,998,321	20,592,762	18,724,864	20,592,622	21,682,525
Sugar .....	-	280	-	-	-
Soda .....	-	57,466	57,994	58,657	81,893
Extract of vanilla	-	97	334	315	255
Coloring .....	11,385	26,116	38,155	40,763	18,043
Miscellaneous .....	2,917,566	-	14,357	-	68,756
Total .....	257,022,824	294,463,247	266,233,779	307,459,772	316,084,875

Annual Reports of Commissioner of Internal Revenue.

a/ Stated as palm oil in 1925. Data for 1926 and 1927 include palm oil and palm kernel oil as follows:

1926, Palm kernel oil --- 267,816 pounds  
Palm oil ----- 860,734 pounds.

1927, Palm kernel oil --- 54,266 pounds  
Palm oil ----- 585,222 pounds



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into the United States, 1923-27

Product	Oil Content	1923	1924	1925	1926	1927
SEEDS, NUTS AND KERNELS	Per cent	Short tons	Short tons	Short tons	Short tons	Short tons
Coconut meat....	65	22,763	23,651	23,554	24,980	30,133
Peanuts: Shelled	40	24,182	27,988	36,567	21,295	19,402
Unshelled	28	1,969	2,476	5,228	1,995	2,245
Cottonseed.....	15	34,421	47,526	31,916	29,475	5,517
Castor beans....	45	44,270	42,489	53,616	50,454	61,428
Copra.....	65	166,487	145,532	182,038	228,799	225,497
Flaxseed.....	33	750,000	464,489	462,271	631,399	610,979
Poppy seed.....	48	3,274	2,732	1,767	2,580	2,975
Perilla and sesame.....	45	1,825 <u>a/</u>	6,933 <u>a/</u>	1,951 <u>a/</u>	1,442	1,474
Mustard seed....	32	6,935	6,725	7,031	7,377	12,162
All others	30	17,741	14,329	10,009	8,991	8,059
Total raw material....		1,072,042	777,937	813,997	1,008,787	978,871
Oil equivalent.....		415,756	312,270	338,168	416,565	413,044
VEGETABLE FATS AND OILS						
Chinese Wood oil.....		43,646	40,794	50,777	41,502	44,825
Coconut oil.....		90,941	112,381	116,587	122,565	146,685
Olive oil, edible and inedible.....		59,060	54,052	71,067	64,366	62,076
Palm oil.....		64,247	50,889	69,589	65,373	79,956
Palm Kernel oil.....		2,283 <u>a/</u>	2,374	26,312	37,490	21,558
Sesame oil.....		4,351 <u>a/</u>	3,921 <u>a/</u>	2,147 <u>a/</u>	4,431	852
Vegetable tallow.....		4,274	2,598	3,212	1,889	2,844
Vegetable wax.....		4,869	3,932	3,254	4,117	5,075
Peanut oil.....		4,004	7,697	1,513	4,141	1,424
Rape oil.....		8,030	8,750	6,419	10,462	9,628
Linseed oil.....		21,548	6,624	6,804	7,520	473
Soya bean oil.....		20,840	4,563	9,746	15,356	7,457
All other expressed oils,		9,986	8,707	5,591	10,684	3,839
Total.....		331,445	303,361	370,871	389,896	386,692
ANIMAL FATS AND OILS						
Butter.....		11,871	9,702	3,606	4,014	4,230
Beef & hog fats, edible..		5,687	1,760	1,396	8,005	7,984
Whale and fish oils.....		26,932	33,358	43,124	57,778	61,585
Wool grease.....		4,716	6,288	5,034	5,922	5,487
Other animal fats & oils		<u>b/</u>	<u>b/</u>	<u>b/</u>	<u>b/</u>	<u>b/</u>
Oleo stearine <u>a/</u> .....		108	505	451	980	1,032
Tallow: Beef & Mutton <u>a/</u>		5,412	1,230	914	6,814	6,454
Total.....		54,776	52,842	54,525	83,513	86,772
GRAND TOTAL.....		801,977	668,473	763,564	889,974	886,508

Source: Foreign Commerce & Navigation of the United States. a/ Represents imports for consumption and are given here to indicate the importance of such items in the import trade where separate statistics for general imports are not given. Items thus labeled are not included in the totals, however, except in the case of "Animal fats and oils" because the general imports of such items are already covered in "All others". b/ No quantitative data available for "Other animal fats and oils."

## THE WORLD SITUATION IN OIL AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States,  
by countries, 1913, 1923-1927

Country from which imported	Year ended June 30 1913	Year ended December 31				
	Short tons	1923 Short tons	1924 Short tons	1925 Short tons	1926 Short tons	1927 Short tons
<u>CASTOR BEANS</u>						
British India.....	20,843	40,283	35,678	42,189	45,177	54,626
Brazil.....	224	3,921	3,634	9,878	5,042	6,309
Other countries.....	1,127	66	3,177	1,549	235	493
Total imports.....	22,194	44,270	42,489	53,616	50,454	61,428
	1,000	1,000	1,000	1,000	1,000	1,000
<u>COCOA BUTTER</u>						
Netherlands.....	pounds 2,705	pounds 71	pounds 735	pounds 48	pounds 56	pounds 185
Germany.....	860	343	1,016	2 a/		1
Other countries.....	38	4	28	14	30	1
Total imports.....	3,603	418	1,779	64	86	187
<u>COCONUT OIL</u>						
United Kingdom.....	12,665	35	34	289		
British India.....	3,313	1,033	92	101		
Other British E. Indies including Ceylon....	22,768	113	0	0		
Philippine Islands....	1,384	180,700	224,635	232,499	245,129	293,370
Other countries.....	10,374	1	2	285		
Total imports.....	50,504	181,862	224,763	233,174	245,129	b/293,370
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
<u>COPRA</u>						
Philippine Islands.....	11,764	129,948	119,289	142,030	137,848	170,739
French Oceania.....	3,343	13,574	11,183	11,196	15,949	14,123
British Oceania.....	995	9,866	6,574	5,156	11,952	8,711
Australia.....	1	6,633	187	5,604	4,509	2,490
Other countries.....	1,031	6,466	8,299	18,052	58,541	29,434
Total imports.....	17,134	166,487	145,532	182,038	228,799	225,497
	1,000	1,000	1,000	1,000	1,000	1,000
<u>OLIVE OIL, EDIBLE</u>						
Italy.....	pounds 26,887	pounds 49,722	pounds 53,236	pounds 61,984	pounds 55,402	pounds 47,110
France.....	6,994	6,638	5,856	7,500	4,434	6,010
Spain.....	2,623	18,703	14,039	15,557	16,966	18,895
Other countries.....	2,654	2,077	3,055	5,385	1,704	3,010
Total imports.....	39,158	77,190	76,186	90,426	78,506	75,025
<u>PALM OIL</u>						
United Kingdom.....	38,795	43,311	19,769	31,445	10,154	10,559
Germany.....	11,301	10,603	20,452	11,959	16,250	12,207
British West Africa....	0	54,263	42,194	5,840	60,375	80,831
Belgian Congo.....	0	10,226	13,935	21,217	20,560	25,642
Netherlands.....	0	5,322	2,538	3,966	1,933	1,030
Other countries.....	133	4,770	2,892	64,752	21,475	29,642
Total imports.....	50,229	128,495	101,780	139,179	130,747	159,911

Continued-

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States,  
by countries, 1913, 1923-1927, cont'd

Country from which imported	Year ended June 30 1913	Year ended December 31				
		1923	1924	1925	1926	1927
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
<u>PALM KERNEL OIL</u>						
United Kingdom.....	3,788 c/		4,318	47,526	51,932	29,373
Germany.....	18,831 c/		119	4,728	20,245	13,256
Other countries.....	950 c/		311	370	2,803	486
Total imports.....	23,569 c/		4,748	52,624	74,980	43,115
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
<u>PEANUTS, SHELLED</u>						
Japan.....	571	5,743	1,234	28	58	134
Spain.....	1,296	322	729	53	0	0
France.....	662	0	0	0	100	2
China.....	238	17,226	24,853	36,023	20,483	18,389
Hongkong.....	51	62	32	16	6	9
Java and Madura.....	c/	587	783	152	0	186
Other countries.....	593	242	357	295	648	682
Total imports.....	3,401	24,182	27,988	36,567	21,295	19,402
<u>PEANUTS, UNSHELLED:</u>						
Japan.....	4,125	519	223	768	128	120
Spain.....	1,739	135	22	91	92	16
China.....	176	1,272	2,204	4,143	1,626	2,046
Hongkong.....	38	32	24	27	25	26
Other countries.....	63	11	3	199	124	37
Total imports.....	6,141	1,969	2,476	5,228	1,995	2,245
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
<u>PEANUT OIL</u>						
France.....	3,958	1,002	1,069	729	900	826
Germany.....	2,496	5	0	55	1	0
Netherlands.....	1,801	302	56	86	104	169
Hongkong.....	512	1,645	1,742	1,504	1,738	1,528
China.....	83	3,176	11,941	572	5,373	77
United Kingdom.....	48	1,241	10	0	0	40
Other countries.....	70	638	577	81	165	207
Total imports.....	8,968	8,009	15,395	3,027	8,281	2,847
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
<u>POPPY SEED</u>						
Netherlands.....	c/	2,921	2,409	1,700	2,482	2,795
Germany.....	c/	209	26	1	33	72
Other countries.....	c/	144	297	66	65	108
Total imports.....	c/	3,274	2,732	1,767	2,580	2,975

Continued-



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States,  
by countries, 1913, 1923-1927, continued

Country from which imported	Year ended June 30 1913	Year ended December 31				
		1923	1924	1925	1926	1927
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
<u>RAPE OIL</u>						
United Kingdom.....	9,933	14,698	16,101	8,895	8,726	877
Japan.....	68	954	820	2,826	11,200	17,763
Other countries.....	1,622	280	441	1,014	833	464
Total imports.....	11,623	15,932	17,362	12,735	20,759	19,104
<u>SOYBEAN OIL</u>						
Japan.....	7,979	466	1	180	5,927	941
China.....	1,172	1,250	1,501	3,431	913	1,782
Kwantung, leased territory.....	108	39,787	6,496	15,587	21,236	12,061
Other countries.....	3,081	176	1,127	295	2,636	131
Total imports.....	12,340	41,679	9,125	19,493	30,712	14,915

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500 pounds.

b/ "Product of Philippine Islands" only; coconut oil from other countries, included in "Other expressed oils".

c/ Not separately classified.

VEGETABLE OILS AND RAW MATERIALS: Imports into the United States,  
1923-1927

Year	Raw materials		Imports of vegetable fats and oils	Total imports	Imported in form of	
	Seeds, nuts and kernels	Oil equiv- alent, raw materials <sup>a</sup>			Seeds, nuts and kernels	Vegetable oil
	Short tons	Short tons	Short tons	Short tons	Per cent	Per cent
1923	1,072,042	415,756	331,445	747,201	55.6	44.4
1924	777,937	312,270	303,361	615,631	50.7	49.3
1925	813,997	338,168	370,871	709,039	47.6	52.4
1926	1,008,787	416,565	389,896	806,461	51.6	48.4
1927	979,871	413,044	386,692	799,736	51.6	48.4

Source: Based on statistics compiled from Commerce and Navigation of the United States.

a/ For the equivalents used in converting raw materials to oil, see factors given in table on page .

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Domestic exports and reexports from the United States,  
1923 to 1927

Product	1923	1924	1925	1926	1927
SEEDS, NUTS AND KERNELS:	Short	Short	Short	Short	Short
Exports and reexports	tons	tons	tons	tons	tons
Total raw material.....	5,805	6,002	7,892	7,848	9,900
Oil equivalent .....	2,429	2,357	3,246	3,281	4,141
VEGETABLE FATS AND OILS:					
Exports					
Edible: Cottonseed oil .....	24,804	21,671	31,208	20,450	33,991
Corn oil .....	2,180	1,840	1,924	662	155
Vegetable oil, lard compounds ..	4,808	3,494	4,112	3,793	2,716
Other edible vegetable oils ..	-	-	-	-	1,540
Inedible: Coconut oil .....	2,281	8,981	8,951	7,976	10,209
Linseed oil .....	1,506	1,194	1,244	1,284	1,263
Soya bean oil .....	678	1,132	260	784	2,722
Vegetable soap stock .....	1,908	2,764	3,875	6,199	5,132
Other expressed oils and fats ..	4,359	2,734	4,268	4,408	4,241
Reexports					
Chinese wood oil .....	1,732	1,107	1,283	2,789	2,643
Coconut oil .....	2,102	1,387	931	1,835	2,928
Palm and palm kernel oil .....	847	824	1,793	1,350	1,874
Vegetable wax .....	173	241	250	295	422
Peanut oil .....	42	5,100	845	159	449
Soya bean oil .....	86	138	874	273	592
Other expressed oils and fats ..	534	804	912	695	302
Olive oil, edible .....	35	56	171	53	64
Total vegetable oils .....	54,075	53,466	62,901	53,005	71,243
ANIMAL FATS AND OILS:					
Exports					
Edible: Butter .....	2,923	4,128	2,672	2,741	2,172
Oleo oil .....	49,478	49,690	45,986	48,451	39,391
Oleo stock .....	5,151	6,899	6,093	6,079	5,957
Tallow .....	17,565	16,981	8,757	5,314	3,305
Lard .....	517,691	472,048	344,414	349,480	340,651
Neutral lard .....	12,065	13,682	9,427	9,058	10,198
Lard compounds containing					
animal fats .....	3,726	3,691	7,045	5,290	4,494
Oleo and lard stearine .....	4,383	3,288	3,697	3,659	2,824
Oleomargarine of vegetable and					
animal fats .....	1,769	450	387	726	398
Inedible: Neat's foot oil .....	573	912	715	542	753
Other inedible oils .....	1,486	937	1,073	330	473
Fish oils .....	519	389	307	404	346
Grease sterine .....	1,760	1,504	1,315	1,215	1,776
Oleic acid .....	869	1,344	246	426	1,087
Stearin acid .....	1,432	1,099	966	506	1,176
Other inedible fats, etc ....	30,708	39,697	40,632	36,383	40,915
Reexports					
Butter .....	511	570	141	313	82
Other animal fats and oils .....	220	40	146	513	170
Fish oils .....	38	32	16	651	72
Total animal fats and oils .....	652,867	617,381	474,035	472,081	456,240
GRAND TOTAL .....	709,371	673,204	540,182	528,367	531,624

Source: Foreign Commerce and Navigation of the United States.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Exports from the United States,  
by countries, 1913, 1923-1927

Country to which exported	Year ended June 30, 1913	Year ended December 31				
		1923	1924	1925	1926	1927
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
<u>COCONUT OIL</u>						
Canada .....	a/	10,413	8,633	7,767	6,378	8,979
Mexico .....	a/	3,980	7,135	7,994	7,958	9,540
Cuba .....	a/	1,669	1,409	1,083	519	718
Other countries .....	a/	500	784	1,057	1,097	1,181
Total exports .....	a/	16,562	17,960	17,901	15,952	20,418
<u>COTTONSEED OIL CRUDE</u>						
Canada .....	b/	24,722	17,126	31,728	26,291	49,699
Mexico .....	b/	3,030	1,703	1,739	957	1,481
Argentina .....	b/	0	c/	32	0	c/
Other countries .....	b/	30	119	55	109	227
Total exports .....	b/	27,782	18,948	33,554	27,357	51,407
<u>COTTONSEED OIL, REFINED</u>						
Netherlands .....	76,922	106	6,744	4,895	185	223
Italy .....	39,517	6	10	20	0	218
United Kingdom .....	31,845	21	199	758	183	137
Canada .....	25,227	1,070	1,053	1,256	879	912
Mexico .....	23,744	5,201	4,028	2,956	2,585	1,618
France .....	17,924	368	106	670	428	701
Argentina .....	14,708	1,240	0	2,055	1,093	2,177
Norway .....	8,986	2,399	1,279	2,578	973	1,724
Cuba .....	4,830	2,532	955	5,567	2,483	3,185
Chile .....	3,639	2,177	478	569	417	906
Uruguay .....	3,530	1,311	152	88	0	48
Other countries .....	64,361	5,395	9,390	7,450	4,318	4,726
Total exports .....	315,233	21,326	24,394	28,862	13,544	16,575
<u>COCOA BUTTER</u>						
Canada .....	a/	463	520	2,192	525	295
Japan .....	a/	236	251	61	69	c/
Cuba .....	a/	12	12	54	8	13
China .....	a/	19	15	29	10	3
Other countries .....	a/	32	48	96	55	31
Total exports .....	a/	762	846	2,432	667	342
<u>CORN OIL</u>						
Italy .....	6,259	0	0	0	0	71
Belgium .....	2,953	0	0	0	0	0
Germany .....	2,356	a/	6	19	0	0
Sweden .....	2,302	0	0	0	0	0
Canada .....	1,199	157	138	234	44	44

Continued-



## THE WORLD SITUATION IN OILS AND CILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Exports from the United States,  
by countries, 1913, 1923-1927, continued

Country to which exported	Year ended June 30, 1913	Year ended December 31				
		1923	1924	1925	1926	1927
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
<b>CORN OIL, CONT'D</b>						
Netherlands .....	781	0 c/		0	0	0
Mexico .....	117	9	4	8	4	27
British South Africa ..	28	768	1,308	1,216	420	2
Guatemala .....	--	56	100	104	82	27
Dominican Republic ....	18	873	611	489	134	40
Cuba .....	c/	1,020	939	929	243	4
Japan .....	--	361 c/		3	25	58
Panama .....	0	14	38	62	29	0
Jamaica .....	0	403	34	14 c/		c/
Chile .....	0	129	0	0	3 c/	c/
Other countries .....	3,826	571	527	769	340	37
Total exports .....	19,839	4,361	3,679	3,847	1,324	310
<b>PEANUTS</b>						
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Canada .....	2,684	2,013	1,308	1,555	1,828	2,003
United Kingdom .....	316	1	3	14 d/		4
Guiana(British,Dutch and French) .....	272	59	5	2	7	5
Cuba .....	54	61	34	35	40	56
Jamaica .....	51	47	29	10	24	5
Panama .....	49	53	26	32	21	44
Mexico .....	44	15	17	14	16	11
Other countries .....	181	154	141	82	180	286
Total exports .....	3,651	2,403	1,563	1,744	2,116	2,414
<b>SOYBEAN OIL</b>						
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Canada .....	a/	208	115	413	324	246
Jamaica .....	a/	409	338	23 c/		37
Cuba .....	a/	106	503	1	248	2,432
Chile .....	a/	277	83	0	16	6
Dominican Republic ....	a/	0	0	2	192	908
Uruguay .....	a/	278	1,121	67	0	64
Union of South Africa..	a/	0	0	0	468	748
Other countries .....	a/	78	104	14	319	1,003
Total exports .....	a/	1,356	2,264	520	1,567	5,444

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Not separately classified.

b/ Included in "refined".

c/ Less than 500 pounds.

d/ Less than one ton.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Wholesale prices of some of the principal fats and oils in cents per pound, annual 1915-1924, monthly January 1925 - March 1928

Year and month	Butter	Cotton-seed oil	Coco-nut oil	Olive oil	Soya bean oil	Peanut oil	Oleo oil	Lard	Linseed oil
	Creamery extra at Philad-elphia	Prime summer yellow at New York	Crude at New York	In barrels at New York	Crude in barrels at New York	Crude F.O.B. mill	Extra at Chicago	Prime at New York	New York
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1915 .....	30.2	6.8	a/12.3	24.4	6.3	--	12.2	9.4	7.5
1916 .....	34.6	10.6	15.1	25.0	8.9	11.0	14.0	13.0	10.0
1917 .....	43.1	15.4	17.1	32.0	14.2	15.3	21.7	21.7	14.8
1918 .....	51.7	20.1	18.1	35.4	18.3	18.2	25.7	25.5	21.3
1919 .....	61.6	24.1	17.4	45.7	16.7	18.7	30.6	29.0	23.6
1920 .....	62.4	15.4	17.4	44.5	15.2	13.5	21.4	20.0	19.5
1921 .....	44.0	7.9	10.1	28.6	7.9	6.9	11.3	11.1	9.3
1922 .....	41.4	10.1	b/ 9.5	23.8	10.9	9.6	10.7	11.5	11.3
1923 .....	47.7	11.3	10.2	23.3	11.7	13.1	12.3	12.3	13.2
1924 .....	43.4	10.8	10.6	26.9	12.4	11.8	15.1	13.3	13.1
1925 .....	46.3	10.8	12.3	26.9	13.2	10.6	13.7	16.8	13.9
January..	41.8	11.2	12.0	22.7	13.7	11.6	15.1	16.6	15.5
February	41.9	10.7	11.9	27.2	13.8	11.5	12.2	16.1	15.5
March ...	43.3	11.1	11.5	26.7	13.4	11.5	12.4	17.1	14.8
April ...	45.6	11.1	11.5	26.7	13.9	10.6	12.9	16.1	13.9
May .....	43.4	10.7	11.5	26.7	12.9	10.2	11.9	16.3	14.0
June .....	43.4	10.7	11.5	26.7	12.9	9.9	12.6	17.6	14.1
July .....	44.0	11.4	11.7	26.7	13.0	9.8	14.2	18.1	13.0
August ..	44.6	11.3	12.3	20.7	13.0	10.7	15.5	17.9	13.6
September	43.9	10.7	12.9	26.7	13.2	10.7	16.1	17.2	13.7
October ..	52.3	9.9	13.5	26.7	13.3	10.1	15.2	13.4	13.2
November	51.9	10.1	14.1	26.7	13.3	10.0	13.6	16.2	12.8
December	50.0	10.6	13.5	26.7	13.3	10.0	12.8	15.0	12.6
1926 .....	45.5	11.8	10.8	25.5	12.6	11.3	12.1	15.0	11.2
January..	46.4	11.3	12.9	26.7	13.3	10.0	12.9	15.7	11.7
February	45.6	11.2	12.3	26.2	13.2	9.9	12.3	15.2	11.3
March ....	42.7	12.1	11.2	24.7	12.8	10.9	12.0	15.0	10.7
April ....	40.2	12.4	11.0	24.7	12.5	11.1	12.4	14.5	10.8
May .....	42.1	14.5	10.8	24.7	12.5	11.5	12.7	15.9	10.3
June .....	42.4	15.6	11.4	24.7	12.3	12.0	13.5	17.0	11.2
July .....	41.5	15.1	11.1	24.7	12.5	13.3	13.4	16.5	11.9
August ..	42.8	13.0	10.1	24.7	12.5	13.3	12.0	15.6	11.9
September	45.6	11.3	10.7	25.1	12.5	13.0	11.3	15.0	11.2
October ..	47.8	8.8	9.8	26.7	12.5	11.0	11.2	14.2	10.8
November	51.8	8.3	9.4	26.7	12.3	10.3	10.6	12.8	10.8
December	55.6	8.2	9.3	26.7	12.1	9.1	10.0	12.8	10.7

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Wholesale prices of some of the principal fats and oils in cents per pound, annual 1915-1924, monthly  
January 1925 - March 1923, cont'd

Year and month	Butter	Cotton-seed oil	Coco-nut oil	Olive oil	Soya bean oil	Peanut oil	Oleo oil	Lard	Linseed oil
	Cream-ery extra at Philad- delphia	Prime summer yellow at New York	Crude at New York	In barrels at New York	Crude in barrels at New York	Crude F.O.B. mill	Extra at Chicago	Prime at New York	New York
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1927.....	48.0	9.7	9.7	28.3	12.1	11.4	13.4	12.9	10.5
January..	49.6	8.5	no. quot.	28.3	12.0	8.8	9.8	12.9	10.5
February..	52.4	9.1	9.6	27.7	12.0	8.5	10.8	12.8	10.4
March....	50.5	9.5	9.4	28.5	12.1	12.5	11.8	13.0	10.5
April....	50.6	9.1	9.6	28.7	12.0	12.5	11.5	12.8	10.6
May.....	43.4	9.1	9.8	28.7	12.1	12.5	12.6	12.9	11.5
June.....	43.4	9.2	9.7	28.7	12.0	12.5	13.2	13.1	11.2
July.....	42.6	9.5	9.6	28.7	12.0	12.5	13.4	13.2	10.6
August...	43.0	10.0	9.7	31.9	12.0	12.5	13.1	12.8	10.7
September	47.4	10.7	9.9	28.7	12.0	12.5	13.5	13.3	10.4
October..	49.4	10.9	9.8	28.7	12.0	11.4	15.8	13.0	9.9
November	50.6	10.6	9.8	27.2	12.2	10.5	17.0	12.5	9.9
December	52.9	10.0	9.8	25.3	12.3	9.6	17.8	12.0	9.6
1928 -									
January..	49.9	10.1	9.8	33.3	12.0	9.5	17.1	12.4	9.8
February..	47.3	9.3	9.8	32.5	12.0	10.0	16.1	11.6	9.8
March....	49.9	9.6	9.8	30.0	12.0	9.4	15.1	11.8	9.9

Compiled from bulletins of the United States Department of Labor, Bureau of Labor Statistics, Annual Bulletin #415. Wholesale prices 1890-1925 and Monthly bulletins wholesale prices of commodities January 1927 to March 1928.

a/ In tank cars. b/ Spot, in barrels.

FLAXSEED: Prices in Minneapolis, Winnipeg, Buenos Aires and Bombay, 1925-1928  
(In dollars per bushel)

Year and month	Minneapolis a/ "No. 1"	Winnipeg b/ "No. 1, N.W.C."	Buenos Aires c/4% extran- eous matter	Bombay d/ "Bold"
	Dollars	Dollars	Dollars	Dollars
1925-				
January.....	3.15	2.68	2.44	2.56
February.....	3.12	2.63	2.41	2.65
March.....	2.97	2.54	2.25	2.50
April.....	2.79	2.35	2.09	2.37
May.....	2.80	2.45	2.14	2.42
June.....	2.68	2.39	2.11	2.44
July.....	2.49	2.20	2.02	2.41
August.....	2.54	2.40	2.12	2.44
September.....	2.59	2.37	2.06	2.41

Continued-



## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FLAXSEED: Prices in Minneapolis, Winnipeg, Buenos Aires and Bombay, 1925-1928, cont'd.

(In dollars per bushel)

Year and month	Minneapolis a/ "No. 1"	Winnipeg b/ "No. 1 N.W.C."	Buenos Aires c/ 4% extran- eous matter"	Bombay d/ "Bold"
	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>
1925, cont'd.				
October .....	2.58	2.34	1.94	2.28
November .....	2.56	2.29	1.94	2.24
December .....	2.61	2.26	1.83	2.20
Average .....	2.74	2.41	2.11	2.41
1926-				
January .....	2.50	2.14	1.67	2.01
February .....	2.43	2.05	1.61	2.02
March .....	2.32	1.92	1.51	1.90
April .....	2.34	1.96	1.55	1.87
May .....	2.30	1.93	1.55	1.87
June .....	2.33	1.95	1.66	1.95
July .....	2.44	2.08	1.78	2.03
August .....	2.38	2.10	1.77	1.97
September .....	2.33	2.05	1.64	1.84
October .....	2.21	1.94	1.59	1.89
November .....	2.22	1.92	1.53	1.90
December .....	2.24	1.87	1.53	1.89
Average .....	2.34	1.99	1.62	1.93
1927-				
January .....	2.23	1.87	1.50	1.92
February .....	2.25	1.90	1.54	1.98
March .....	2.22	1.90	1.52	1.99
April .....	2.24	1.92	1.58	1.92
May .....	2.34	2.00	1.70	2.01
June .....	2.25	1.99	1.71	2.01
July .....	2.23	1.95	1.68	1.99
August .....	2.22	2.01	1.69	1.92
September .....	2.21	1.95	1.69	1.91
October .....	2.13	1.88	1.65	1.85
November .....	2.13	1.83	1.58	e/ 1.87
December .....	2.15	1.80	1.58	1.89
Average .....	2.22	1.92	1.62	1.94
1928-				
January .....	2.24	1.83	1.62	1.86
February .....	2.27	1.84	1.61	1.83
March .....	2.33	1.90	1.63	f/ 1.66

a/ Minneapolis Daily Market Record. b/ Canadian Grain Statistics, Department of Trade and Commerce. c/ International Yearbook of Agricultural Statistics and Review of the River Plate. d/ International Yearbook of Agricultural Statistics and Indian Trade Journal. e/ Three weeks average. f/ Four weeks average.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

PALM OIL, LAGOS: Monthly average price per pound, in casks, spot, New York,  
1924 to 1928

Month	1924	1925	1926	1927	1928
	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
January.....	8.16	9.74	9.03	8.43	7.93
February.....	7.93	9.52	8.75	8.66	7.78
March.....	7.93	9.59	8.71	8.69	
April.....	7.50	9.10	8.75	8.37	
May.....	7.42	8.91	8.92	8.25	
June.....	7.06	9.06	8.92	8.02	
July.....	7.59	9.16	8.68	7.55	
August.....	8.37	9.16	8.69	7.73	
September...	8.07	9.19	8.85	7.78	
October.....	8.80	9.31	8.64	7.83	
November....	9.90	9.21	8.37	7.86	
December....	9.81	9.30	8.57	7.82	

The "Oil, Paint & Drug Reporter", weekly, New York. Average of weekly ranges.

PALM KERNEL OIL: Monthly average price per pound in cakes, New York,  
1924 to 1928

Month	1924	1925	1926	1927	1928
	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
January.....	9.25	10.30	10.45	9.30	9.19
February.....	9.25	10.12	9.97	9.30	9.19
March.....	9.00	10.12	9.79	9.37	
April.....	8.87	10.00	9.71	9.17	
May.....	8.75	10.00	10.00	9.16	
June.....	8.75	10.07	10.53	9.03	
July.....	8.87	10.10	10.43	9.08	
August.....	9.50	10.55	10.20	9.12	
September...	9.50	10.68	10.27	9.37	
October.....	9.62	10.06	10.05	9.26	
November....	10.20	10.45	9.82	9.24	
December....	10.00	10.75	9.37	9.19	

The "Oil, Paint & Drug Reporter", weekly, New York. Average of weekly ranges.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

In the next issue of "Foreign Crops and Markets" we will present the trade data upon which many of the conclusions reached in this number are based. That material will include some observations upon the trade of the European countries important in the movement of vegetable oils and oilseeds, and also some international trade tables covering the leading commodities dealt with in this issue.

References

Below is given a partial list of sources of material on certain phases of the fats and oils industry, some of which was used in compiling Foreign Crops and Markets No. 20. This list does not include official publications for the various countries nor periodical trade reports noted frequently as the sources of material entering into the tabular presentations contained in this issue, but presents sources of more detailed discussion and presentation of some particular phases of the industry here presented.

1. United States Tariff Commission; "Certain Vegetable Oils", Part 1, Costs of Production 1926.  
-- Part 2, Economic study of the trade in and the prices and interchangeability of oils and fats 1926.
  2. United States Department of Commerce; Bureau of the Census-  
"Statistics of Animal and Vegetable Fats and Oils", annual and quarterly.
  3. United States Department of Agriculture (1) Bureau of Agricultural Economics Statistical Bulletin, "Statistics of Fats and Oils and Oleaginous Raw Materials" - for release shortly, (2) Department bulletin #1475, "Production and Utilization of Fats, Fatty Oils and Waxes in the United States."
  4. Food Research Institute: "The Fats and Oils, a general view"; by Carl L. Alsberg and Alonzo E. Taylor, Stanford University, 1928.
  5. J. Lewkowitsch, "Chemical Technology and Analysis of Oils, Fats and Waxes." London 1928.
  6. T. W. Chalmers. - "The Production and Treatment of Vegetable Oils" - London 1920.
  7. Louis E. Andes - "Vegetable Fats and Oils" - London 1925.
  8. Bolton and Pelly - Oils, Fats, Waxes and Resins "Resources of the Empire Series" - London 1924.
  9. Frank Fehr - "Review of the Oilseeds and Oil Markets" - London, Annual.
  10. Faure Blattman & Company - "Review of the Oil and Fats Markets" - London, Annual.
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BREAD GRAINS: Acreage and production, average 1909-1913, annual  
1924-1928

Crop and countries reporting in 1928 a/	Harvest year					Per cent 1928 is of 1927
	Average 1909- 1913	1925	1926	1927	1928	
ACREAGE	1,000	1,000	1,000	1,000	1,000	Per cent
Winter wheat	acres	acres	acres	acres	acres	
United States.....	28,382	31,234	36,987	37,872	35,858	94.7
Canada .....	1,019	776	844	853	796	93.3
Europe (10) .....	56,539	53,788	54,145	53,378	54,407	101.9
North Africa (3) ....	6,531	7,686	7,957	7,059	7,389	104.7
Asia (2) .....	29,354	31,910	30,600	31,408	31,802	101.3
Russia .....	--	18,808	21,144	27,057	27,794	102.7
Total 17 countries excl. Russia.....	121,825	125,394	130,533	130,570	130,252	99.8
Est.world total winter & spring acreage excl. Russia.....	204,200	227,700	231,000	234,500		
RYE						
United States .....	2,236	3,974	3,578	3,670	3,562	97.1
Canada .....	117	523	601	568	518	91.2
Europe (11) .....	25,947	22,342	21,760	21,967	22,779	103.7
Russia .....	--	67,609	66,646	68,297	67,423	98.7
Total 13 coun.excl. Russia .....	28,300	26,839	25,939	26,205	26,859	102.5
Est.world total winter & spring acreage excl Russia .....	48,300	46,600	45,500	46,100		
Production	Average 1909- 1913	1924	1925	1926	1927	Per cent 1927 is of 1926
WHEAT	1,000	1,000	1,000	1,000	1,000	Per cent
	bushels	bushels	bushels	bushels	bushels	
United States .....	690,108	864,428	676,429	831,040	871,691	104.9
Canada .....	197,119	262,097	395,473	407,136	440,025	108.1
North America (4) ...	898,908	1,137,110	1,081,494	1,248,709	1,323,455	106.0
Europe, 27 coun. prev. reported .....	1,346,573	1,049,767	1,389,568	1,206,432	1,261,888	104.6
Ireland .....	1,597	1,195	880	1,381	1,633	118.2
Total Europe (28) ...	1,348,170	1,050,962	1,390,448	1,207,813	1,263,521	104.6
Africa (4) .....	92,047	85,312	104,559	89,976	105,340	117.1
Asia (6) .....	396,346	413,561	387,498	382,800	392,600	102.6
Southern Hemis.(5)...	270,169	397,207	350,187	423,967	402,178	94.9
Total above coun.(47)	3,005,640	3,084,152	3,314,186	3,353,265	3,487,094	104.0
Est.world total excl. Russia and China ...	3,041,000	3,141,000	3,389,000	3,421,000	3,539,000	103.4

a/ Figures in parenthesis indicate the number of countries included.

BREAD GRAINS: Acreage and production, average 1909-1913, annual  
1924-1928, continued

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
RYE	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.....	36,093	65,466	46,456	40,795	58,572	143.6
Canada.....	2,094	13,751	9,158	12,179	14,951	122.8
Europe, 22 coun. prev. reported.....	921,475	608,317	883,905	694,063	753,466	108.6
Irish Free State....	(200)	203	191	208	182	87.5
Belgium, revised....	23,644	20,671	21,704	20,108	21,854	108.7
Hungary, revised....	31,377	23,103	32,524	31,416	22,365	71.2
Total Europe (25).....	976,696	651,294	938,324	745,795	797,867	107.0
Southern Hemis. (2).....	751	1,502	4,808	3,325	6,768	203.5
Total above coun. (29).....	1,015,634	732,013	998,746	802,094	878,158	109.5
Est. world total excl. Russia and China....	1,025,000	742,000	1,012,000	812,000	887,000	109.2

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States.....	2,712,364	2,309,414	2,916,961	2,692,217	2,786,288	103.5
North America (4)....	2,869,268	2,432,171	3,006,987	2,790,121	2,875,852	101.1
Europe, 10 countries prev. rep'd. and unchanged.....	498,937	497,403	517,256	569,034	396,962	69.8
Hungary, revised....	60,813	74,122	87,971	76,548	68,347	89.3
Total 11 European countries.....	559,750	571,525	605,227	645,582	465,309	72.1
North Africa (3)....	4,326	4,377	4,362	4,719	6,267	132.3
Asia (3).....	111,920	126,382	113,118	122,493	122,364	99.9
Total 21 N. Hemis. countries.....	3,545,264	3,134,455	3,729,694	3,562,915	3,469,792	97.4
Argentina.....	191,698	186,298	279,516	320,853	303,132	94.5
Union of S. Africa, rev.	33,517	86,769	39,000	65,058	70,932	109.0
Uruguay, revised.....	6,120	5,349	3,332	4,942	8,503	172.1
Madagascar.....	3,866	3,937	4,331	4,034	4,166	103.3
Total above 25 countries.....	3,780,465	3,416,808	4,055,873	3,957,802	3,856,525	97.4
Est. N. Hemis. total exc. Russia.....	3,681,000	3,298,000	3,903,000	3,739,000	3,633,000	97.2
Est. world total excl. Russia.....	4,126,000	3,858,000	4,522,000	4,428,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927 cont'd

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
<b>BARLEY</b>	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States .....	184,812	181,575	213,863	184,905	265,577	143.6
North America (3) ..	237,108	275,329	304,783	288,894	367,089	127.1
Europe, 26 countries prev.rep't'd.and unchanged .....	657,110	553,235	655,795	654,798	247,226	98.6
Irish Free State ...	7,397	5,760	6,172	6,692	6,295	94.1
Belgium, revised ...	4,446	3,735	4,165	4,201	4,169	99.2
Hungary, revised ...	32,369	14,712	25,430	25,509	23,686	92.9
Total 29 European countries .....	701,322	577,442	691,562	691,200	681,376	98.6
North Africa (6) ...	109,267	90,959	107,841	69,492	93,257	134.2
Asia (6) .....	282,306	258,222	265,563	262,682	245,160	93.3
Total 44 N.Hemis. countries .....	1,330,003	1,201,952	1,369,749	1,312,268	1,386,882	105.7
Southern Hemis.(5) ..	11,101	13,897	26,161	26,624	23,539	88.4
Total above 49 countries .....	1,341,104	1,215,849	1,395,910	1,338,892	1,410,421	105.3
Est.N.Hemis.total excl.						
Russia & China .....	1,407,000	1,290,000	1,459,000	1,402,000	1,474,000	105.1
Est.world total excl.						
Russia and China ...	1,425,000	1,312,000	1,495,000	1,438,000	1,507,000	104.8
<b>OATS</b>						
United States .....	1,143,407	1,502,529	1,487,550	1,246,848	1,195,006	95.8
North America (2) ..	1,495,097	1,908,505	1,889,846	1,530,264	1,634,719	100.3
Europe, 25 countries prev.rep't'd.and unchanged .....	1,814,310	1,535,983	1,682,649	1,802,162	1,746,992	96.9
Irish Free State ...	43,989	33,745	40,989	44,711	46,735	104.5
Belgium, revised ...	43,964	44,206	42,501	50,729	46,102	90.9
Hungary, revised ...	28,464	15,713	25,532	24,802	22,514	90.8
Total 28 European countries .....	1,930,727	1,629,647	1,791,671	1,922,404	1,862,343	96.9
North Africa (3) ...	17,631	11,811	19,509	11,455	14,709	128.4
Asia (3) .....	5,618	10,626	11,503	12,556	13,852	110.3
Total 36 N.Hemis. countries .....	3,449,073	3,560,589	3,712,529	3,576,679	3,525,623	98.6
Southern Hemis.(5) ..	86,503	75,607	98,909	87,402	71,646	82.0
Total above 41 countries .....	3,535,576	3,636,196	3,811,438	3,664,081	3,597,269	98.2
Est.N.Hemis.total ex.						
Russia and China ...	3,474,000	3,579,000	3,729,000	3,593,000	3,542,000	98.6
Est.world total ex.						
Russia and China ...	3,581,000	3,683,000	3,848,000	3,700,000	3,633,000	98.2

a/ Figures in parenthesis indicate the number of countries included.



## FEED GRAINS: Movement in principal exporting countries

Item	Exports for year		Weekly <u>a</u> /shipments 1928, week ending-				Total for season includ- ing latest week shown	
	1925-26	1926-27	April 14	April 21	April 28	May 5	1926-27	1927-28
BARLEY, EXPORTS:								
Year beginning	bushels	bushels	bushels	bushels	bushels	bushels	bushels	bushels
July 1								
United States.....	27,181	17,044	88	55	74	12	14,833	33,595
Canada.....	30,893	42,533					<u>b</u> 33,281	<u>b</u> 19,578
Argentina.....	6,383	14,140	508	175	300		11,700	10,217
Danubian coun. <u>c</u> /..	17,159	36,658	283	117	0		23,542	25,475
Russia.....	36,940	20,465	0	0			20,545	1,756
Total.....	118,556	130,840					103,901	90,621
OATS, EXPORTS:								
Year beginning								
July 1								
United States.....	39,686	15,041	103	79	128	19	10,829	8,429
Canada.....	35,951	13,620					<u>b</u> 10,371	<u>b</u> 6,039
Argentina.....	32,006	40,103	682	205	819		26,491	24,609
Danubian coun. <u>c</u> /..	6,218	9,939	39	0	0		702	878
Total.....	113,861	78,703					48,393	39,955
CORN, EXPORTS:								
Year beginning								
November 1								
United States.....	25,533	17,161	653	431	729	400	11,985	14,841
Danubian coun. <u>d</u> /..	67,863	82,985	746	977	206		18,369	11,614
Russia.....	8,579	6,806	0	0			5,226	595
Argentina.....	169,802	322,878	1,007	1,196	3,799	4,016	131,943	96,410
Union of S.Africa..	18,833	8,562	<u>e</u> / 171	<u>e</u> / 43	0		<u>e</u> / 514	<u>e</u> /9,729
IMPORTS:								
Year beginning								
November 1								
United States.....	576	5,040					Nov.-Mar 663	Nov-Mar 1,006
Total exports								
less U. S.								
imports.....	290,034	433,352					167,374	132,183

Compiled from official and trade sources.

a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July - March. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. e/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from the United States, July 1-May 5, 1926-27 and 1927-28  
 PORK: Exports from the United States, January 1-May 5, 1927 and 1928

Commodity	July 1-May 5		1928, week ending			
	1926-27	a/ 1927-28	April 14	April 21	April 28	May 5
GRAINS:	1,000	1,000	1,000	1,000	1,000	1,000
	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Wheat b/.....	140,583	136,264	1,209	381	300	670
Wheat flour c/.....	54,036	52,842	982	888	1,260	400
Rye.....	13,116	21,517	165	16	20	225
Corn.....	15,470	16,358	653	431	729	400
Oats.....	5,970	5,517	103	79	128	19
Barley b/.....	15,314	33,596	88	55	74	12
January 1-May 5						
	1927	1928				
PORK:	1,000	1,000	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Hams & shoulders, inc.						
Wiltshire sides.....	40,390	39,912	991	690	2,105	1,985
Bacon, inc. Cumberland						
sides.....	39,093	53,769	2,838	3,126	3,492	2,825
Lard.....	243,957	291,332	11,917	9,169	12,460	15,584
Pickled pork.....	8,238	9,101	395	350	175	475

Compiled from official records of the Bureau of Foreign and Domestic Commerce.  
 a/ Corrected to March 31, 1928. b/ Including via Pacific ports this week:  
 Wheat 590,000 bushels, flour 78,000 barrels. Barley from San Francisco 12,000  
 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of  
 bushels of wheat.

# WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports for year		Shipments, 1928, week ending a/			Net movement from July as far as rep't'd		
	1925-26	1926-27	Apr. 21	Apr. 28	May 5	to &	1926-27	1927-28
	1,000	1,000	1,000	1,000	1,000	inc.	1,000	1,000
	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>		<u>bushels</u>	<u>bushels</u>
Canada exports b/	320,277	304,540					230,907	234,874
Canada shipments								
from 4 markets d/	320,410	297,961	3,943	3,342	10,090	May 5	263,771	273,323
United States.....	92,356	205,896	1,269	1,560	1,070	May 5	184,619	177,012
Argentina.....	99,803	139,790	5,480	5,792	5,807	May 5	111,088	156,473
Australia.....	77,486	86,624	1,652	2,216	1,488	May 5	78,312	55,388
Russia.....	27,085	49,202	0	0	0		33,134	6,272
Hungary.....	19,310	21,144	)		(	Jan.	16,765	15,014
Yugoslavia.....	11,544	10,216	)	0	0	Dec.	8,039	823
Rumania.....	8,432	10,651	)		(	Jan.	7,776	4,141
Bulgaria.....	6,296	2,397	)		(	Oct.	1,128	1,386
British India.....	6,727	8,660	40	0	376	May 5	7,444	8,997
Total.....	669,449	832,541	12,384	12,910	18,831		712,076	698,829

Compiled from official sources and Chicago Daily Trade Bulletin. a/ The weeks in this column do not all end on the same day but are nearest the date shown. b/ Excluded from total. c/ Exports through March less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through May 5 less imports through March.

May 14, 1928

## Foreign Crops and Markets

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BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound  
(Foreign prices by weekly cable)

Market and Item	May 3, 1928	May 10, 1928	May 12, 1927
	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
New York, 92 score.....	44.50	44.50	43.00
Copenhagen, official quotation.....	36.12	36.12	33.06
Berlin, 1a quality.....	36.95	36.95	33.06
London: <u>a/</u>			
Danish.....	39.00	39.00	35.20
Dutch, unsalted.....	37.37	36.72	33.89
New Zealand.....	35.63	35.63	34.54
New Zealand, unsalted.....	36.72	36.72	36.06
Australian.....	33.02	33.46	34.11
Australian, unsalted.....	33.46	33.67	35.20
Argentine, unsalted.....	32.59	33.02	33.57
Siberian .....	32.81	32.81	32.81

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS  
(By weekly cable)

Market and Item	Unit	Week ending		
		May 2, 1928	May 9, 1928	May 11, 1927
GERMANY:				
Receipts of hogs, 14 markets.....	Number	78,089	83,974	68,834
Prices of hogs, Berlin.....	\$ per 100 lbs.	10.45	11.18	11.94
Prices of lard, tcs..Hamburg.....	"	14.43	14.38	14.47
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England...	Number	13,206	11,002	11,577
Hogs, purchases, Ireland.....	"	20,115		19,488
Prices at Liverpool:				
American Wiltshire sides.....	\$ per 100 lbs.	<u>a/</u>	<u>a/</u>	<u>a/</u>
Canadian " ".....	"	19.91	19.91	20.86
Danish " ".....	"	18.25	18.47	22.81

a/ No quotation.



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